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RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Adam Hat Stores, Inc.—January Sales Off—

Month of January—	1954	1953
Sales	\$726,261	\$797,942

—V. 179, p. 389.

Admiral Corp.—To Build New Warehouse—

Plans for the immediate construction of a million dollar consolidated warehouse on a 10-acre tract of land in Leyden Township, Ill. were announced on Feb. 15, by John B. Huarisa, Executive Vice President. Located approximately 15 miles from the center of Chicago, the new 152,000 square foot structure will eliminate the use of seven warehouse locations in this area. It is scheduled for completion in June.

Television and radio receivers produced in Admiral plants in Chicago, Harvard, McHenry and Bloomington, Ill., as well as raw materials will be stored in the new building, thereby simplifying and expediting shipments of mixed carloads to distributors throughout the country.—V. 179, p. 389.

Aeroquip Corp., Jackson, Mich.—Stock Listing—

The Board of Governors of the American Stock Exchange on Feb. 17 approved the listing of 937,500 \$1 par common shares of this corporation which was incorporated in 1940 and manufactures flexible hoses with detachable, reusable fittings, self-sealing couplings and breakaway couplings.

Sales for fiscal 1953 were \$21,400,000 against \$20,500,000 a year earlier. Earnings per common share were \$1.14 after preferred dividends last year and \$1.16 a year earlier. The company paid \$0.325 per common share in fiscal 1953 and \$0.225 in 1952.

Aeroquip Corp. has three wholly-owned subsidiaries including: Aero-Coupling Corp., Burbank, Calif.; Aeroquip, Inc., Van Wert, Ohio, and Elbeco, Inc., Jackson, Mich.—V. 178, p. 945.

Affiliated Fund, Inc.—Asset Value Higher—

As of—	Jan. 31, '54	Oct. 31, '53
Total net assets	\$259,890,647	\$248,744,204
Net asset value per share	\$5.01	\$3.81

—V. 179, p. 201.

Alabama Power Co.—Registers With SEC—

The company filed a registration statement with the SEC on Feb. 17, 1954, covering \$17,000,000 of first mortgage bonds, due 1984 which it proposes to sell at competitive bidding; and the proceeds, together with other available funds, including \$8,000,000 received in February, 1954, from the sale of additional common shares to The Southern Company, are to be used for property additions and improvements and for the payment of \$4,790,000 of short-term bank loans incurred for such purposes.

The Commission has given interested persons until March 3, 1954, to request a hearing on the financing.

To Receive Bids on March 16—

Bids will be received by the company at the office of Southern Services, Inc., 20 Pine St., New York 5, N. Y., up to 11 a.m. (EST) on March 16 for the purchase from it of the abovementioned \$17,000,000 first mortgage bonds due March 1, 1984.—V. 178, p. 709.

Alaska Telephone Corp.—Files With SEC—

The company on Feb. 10 filed a letter of notification with the SEC covering \$270,000 face amount of 6% 10-year convertible debentures, series B, to be offered at 70% of principal amount through Teller & Co., New York. The net proceeds are to be used for general operating expenses and working capital.—V. 177, p. 1469.

Aluminum Co. of Canada, Ltd.—Debentures Offered—

An offering of a new issue of \$50,000,000 4½% sinking fund debentures to mature March 1, 1973, was made on Feb. 17 by a syndicate headed by A. E. Ames & Co., Ltd. The debentures are priced at 99½% (Canadian currency) and accrued interest.

The company, a subsidiary of Aluminium, Ltd., is engaged in an expansion program intended to integrate its power and smelting facilities in Quebec Province and to establish a new basic aluminum producing industry in British Columbia. The capital expenditures will amount to about \$410,000,000, of which \$385,000,000 already has been spent.

The company has recently borrowed \$4,200,000 from United States banks on two-year notes, thus bringing the total borrowed from these banks since Nov. 1, 1953, to \$16,200,000.—V. 177, pp. 1253 and 721.

American Bantam Car Co.—Claims Settled—

Settlement of the two-year old litigation between this company and the Monroe Auto Equipment Co. was effected on Feb. 15 in a decree issued by Judge Wallace S. Gourley of the U. S. District Court for the Western District of Pennsylvania.

All claims between the two companies are now settled with Monroe paying American Bantam \$310,000 for certain specified book items in addition to withdrawing its claims against American Bantam Car Co. and subsidiary.

American Bantam Car Co. and its subsidiary had originally filed a counter-claim in excess of \$2,000,000 against Monroe Auto Equipment Co., charging the latter with mismanagement in addition to other allegations.

The settlement and decree clearly indicated no mismanagement on the part of Monroe Auto Equipment Co. in its operation of American Bantam and its subsidiary. The settlement amounted to a withdrawal of such claims of mismanagement and the decree stated affirmatively that Monroe Auto Equipment's conduct of the affairs of American Bantam and its subsidiary was based on business judgment reasonably exercised under the circumstances.—V. 174, p. 1193.

American Gas & Electric Co.—To Merge Units—

This company has joined with two of its subsidiaries, Indiana & Michigan Electric Co. and Citizens Heat, Light & Power Co., in the filing of an application with the SEC with respect to the proposed

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merger of the two subsidiaries, and the Commission has issued an order giving interested persons until March 1, 1954, to request a hearing thereon. The proposal involves the acquisition by Indiana of the assets of Citizens and the subsequent liquidation and dissolution of Citizens. In connection therewith, Indiana will issue to Citizens 7,000 shares of its no par common stock and will assume all liabilities of Citizens. Upon liquidation and dissolution of Citizens, the 7,000 shares of Indiana stock will be transferred to American Gas; and the latter will make a capital contribution to Indiana of the indebtedness of Citizens held by American Gas and assumed by Indiana.—V. 179, p. 201.

American Iron & Machine Works Co.—Private Financing—The company has placed privately with the New England Mutual Life Insurance Co. \$625,000 of 5% sinking fund notes and has arranged to borrow an additional \$625,000 from the Massachusetts Mutual Life Insurance Co. on the same type of notes before Feb. 28.

The company manufactures oil field drilling and production equipment.—V. 171, p. 1.

American Louisiana Pipe Line Co.—Proposed Natural Gas Project—

The Federal Power Commission has scheduled a public hearing to commence March 8, on four interdependent applications—including a proposal by this company to build a Louisiana-to-Michigan pipeline—requesting authority for the construction of natural gas transmission facilities.

In addition to American Louisiana, the applications are by Texas Gas Transmission Corp.; Michigan-Wisconsin Pipe Line Co., and Michigan Consolidated Gas Co. American Louisiana, Michigan-Wisconsin and Michigan Consolidated are subsidiaries of the American Natural Gas Co.

American Louisiana, a newly-formed company, plans to build a 1,289-mile pipeline system at an estimated cost of about \$130,000,000 to supply natural gas to Michigan-Wisconsin and Michigan Consolidated. Texas Gas is proposing to build facilities to enable it to sell gas to American Louisiana, while Michigan-Wisconsin and Michigan Consolidated are seeking authority to construct projects to receive gas from American Louisiana.—V. 178, p. 1873.

American Wheelabrator & Equipment Corp.—Exchange of Stock—Class A Shares to Be Redeemed—See Equity Corp. below.—V. 179, p. 389.

American Woolen Co., Inc.—Elects Roy H. Young Board Chairman—Sales and Earnings Lower—

After the meeting of the directors held on Feb. 17, the following actions by the board were announced:

Roy A. Young of Chestnut Hill, Mass., former Chairman of the Board of the Merchants National Bank of Boston, who has been a director of the American Woolen Co. since 1947, was elected Chairman of the Board. Francis W. White continues as President and Chief Executive Officer.

E. Howard Bennett of Melrose, Mass., editor and publisher of "America's Textile Reporter" was elected a director to fill the vacancy created by the resignation of William J. Wardall.

A subsidiary company was authorized to be formed to handle the disposing of the 11 mills which the stockholders approved at the recent special meeting. Nine of the mills will be transferred to this company immediately and two will be transferred to it when they cease operating.

Net sales for the year 1953 were \$73,494,160 as compared with \$111,865,830 for 1952. Dividends were paid on the \$4 prior preference stock in the amount of \$404,204 during the year and on the 7% preferred stock in the amount of \$628,964. The net loss for the year, charges to previously earned surplus, was \$9,476,981, as compared with a net loss of \$6,194,956 in 1952.—V. 179, p. 709.

(The) Arner Co., Inc.—Expects Increased Sales—

Sales of pharmaceutical products by this company this year will equal or even surpass the record 1953 volume, it was predicted on Feb. 19 by Dr. Niels C. Klendshoj, President.

Dr. Klendshoj disclosed that combined sales of his firm's American and Canadian plants last year were 49% higher than those of 1952, topping all previous sales records set since the company was founded in 1908.

Greatest sales increases were in the fields of multivitamins and antibiotics. The company currently is increasing production facilities to meet manufacturing needs.—V. 176, p. 1961.

Atlantic City Electric Co.—Stock Offered—Union Securities Corp. and Smith, Barney & Co. on Feb. 19 jointly headed a group which offered 151,672 shares of common stock (par \$10) at \$30.12½ per share.

PROCEEDS—The net proceeds of the offering, together with the proceeds of an offering of \$5,000,000 principal amount of first mortgage bonds, will be applied to the prepayment, without premium, of all outstanding notes payable to banks issued for construction purposes, and the balance will be used to pay for the cost of extensions, additions and improvements to the properties of the company.

BUSINESS—Company is engaged in the generation, transmission, distribution and sale of electric energy in the southern part of the State of New Jersey. The company serves 367 communities in an area having an estimated population of 492,000.

EARNINGS—Total operating revenues of the company for 1953 were \$25,232,196 compared with \$22,658,342 in 1952. Net income for 1953 was \$3,261,603, equal after preferred dividends to \$2.05 per common share. This compares with net income of \$2,779,980, or \$1.80 per share for 1952.

UNDERWRITERS—Other members of the offering group are: Eastman, Dillon & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Reynolds & Co.; Spencer Trask & Co.; A. C. Allyn & Co., Inc.; Hemphill, Noyes & Co.; Hornblower & Weeks; Newburger & Co.; Blair, Rollins & Co., Inc.; Johnston, Lemon & Co., and Stroud & Co., Inc.—V. 179, p. 609.

Atlantic Gulf & West Indies Steamship Lines—Sale—

The stockholders on Jan. 6 approved the sale of the company's holdings of common and preferred stocks in the New York & Cuba Mail Steamship Co., a subsidiary.

The sale price is \$9,000,000, subject to adjustment, payable \$6,000,000 in cash and \$3,000,000 in 4% sinking fund debentures due Jan. 1, 1966, of the New York & Cuba Mail Steamship Corp. The Manufacturers Trust Co., New York, has been appointed trustee for the latter issue. (See also V. 178, p. 2194).—V. 178, p. 2569.

Available Credit Corp., Chicago, Ill.—Files With SEC

The corporation on Feb. 11 filed a letter of notification with the SEC covering 150 shares of common stock to be offered at par (\$500 per share) and \$166,500 of debentures maturing five years after date of issuance to be sold at face amount. There will be no underwriting, the securities to be sold through officers of the company. The proceeds are to be used for working capital.

Baltimore & Ohio RR.—To Pay Contingent Interest—

The company will pay all contingent interest accrued on its bonds during the calendar year ended Dec. 31, 1953, it was announced on Feb. 17.

The contingent interest on the company's bonds will be paid on and after April 12, 1954 in the following amounts: Refunding and general mortgage 5% bonds, series G, K and M, \$30 per \$1,000 bond; refunding and general mortgage 6% bonds, series J, \$36 per \$1,000 bond; first mortgage 5% bonds, series B, \$10 per \$1,000 bond; Southwestern Division 5% bonds, series A, \$15 per \$1,000 bond; convertible 4½% income bonds, \$45 per \$1,000 bonds.

The directors also determined that the company's available income, after fixed charges, for the year 1953, was \$36,183,134, from which allocations were made as follows: Capital fund, \$6,900,692; surplus sinking fund, \$1,740,757; contingent interest, \$6,900,692; surplus income sinking fund, \$10,835,032. After these allocations, totaling \$25,348,102, the income available for other corporate purposes amounted to \$10,835,032.—V. 179, p. 610.

(A. S.) Beck Shoe Corp.—January Sales Up—

5 Weeks Ended Jan. 30—	1954	1953
Sales	\$3,363,642	\$3,326,078

—V. 179, p. 202.

Bell Aircraft Corp.—Exchange of Stock—

See Equity Corp. below.—V. 179, p. 390.

Bell & Gossett Co.—E. J. Gossett Chairman—

E. J. Gossett, President, has also been elected Chairman of the Board, according to an announcement made on Feb. 15. R. E. Moore, Vice President and Secretary, and Clarence E. Pullum, Vice President and Treasurer, were named Executive Vice Presidents at the same time.—V. 175, p. 2374.

Beneficial Loan Corp.—Notes Placed Privately—Eastman, Dillon & Co. has negotiated the private placement with institutional investors of \$10,000,000 (Canadian) 4½% notes due Feb. 1, 1969.—V. 178, p. 1874.

Berkshire Gas Co.—Bank Loans—

The company has applied to the SEC for authorization to issue \$680,000 of unsecured promissory notes to banks; and the Commission has given interested persons until 12:30 p.m., March 1, 1954, to request a hearing thereon. The purpose of the borrowing is to repay a like amount of notes payable to banks which are due April 26, 1954.

Black & Decker Manufacturing Co.—Stock to Emphys.

The company on Feb. 10 offered to its employees and those of its subsidiaries 8,108 shares of common stock (no par) at \$33.25 per share. This offer expires on March 1.

The net proceeds will be used to replenish working capital previously utilized for plant expansion.—V. 173, p. 610.

Black Hills Power & Light Co.—Stock Offering Oversubscribed—J. B. French, President, on Feb. 18 announced that an offering by the company to its common stockholders of 14,100 shares of common stock has been oversubscribed by 45.2%. The stock was offered at \$19.50 per share at the rate of 0.0597 of 1 share for each share held with the privilege to subscribe for additional shares subject to allotment. See also V. 179, p. 709.

Bolsa Chica Oil Corp.—To Offer Stock—

The directors have voted to increase the company's working capital through issuance of 77,855 additional shares of capital stock (par \$1) to stockholders at \$3.75 per share on the basis of one new share for each seven shares held.—V. 147, p. 2239.

Bond Stores, Inc.—January Sales 7.3% Lower—

Month of January—	1954	1953
Sales	\$6,166,024	\$6,652,909

—V. 179, p. 202.

Boston Mutual Life Insurance Co.—Chairman Elected

The directors on Feb. 17 announced the election of Alden C. Brett to the newly created position of Chairman of the Board.

Mr. Brett is Treasurer of Hood Rubber Co., a division of the B. F. Goodrich Co. He is also President and a director of Arrow Mutual Liability Insurance Co. and a director of State Street Trust Co.

As of Dec. 31, 1953 insurance in force reached the total of \$240,-984,431.—V. 178, p. 2090.

Broad Street Investing Corp.—New Directors—

David H. McAlpin, a limited partner in the New York investment brokerage firm of Clark, Dodge & Co., and H. Danforth Starr, Vice President of Cerro de Pasco Corp., have been elected directors of Broad Street Investing Corp.

Mr. McAlpin is also a director of Tri-Continental Corp., National Investors Corp. and Whitehall Fund, Inc., investment companies associated with Broad Street Investing Corp.

Mr. Starr is also Vice-President and director of Cerro de Pasco Ry.

Proposed Acquisition—

See Connecticut Investment Management Corp. below.—V. 179, p. 514.

Budd Co.—Rail Diesel Car Order—

See Southern Pacific Co. below.—V. 179, p. 710.

Budget Plan Corp. (N. J.)—Stock Offered—Rambo, Close & Kerner, Inc., Philadelphia, Pa., on Feb. 8 offered publicly 20,000 shares of class A common stock (par \$1) at \$5 per share.

Each share of class A common stock shall be entitled to an annual cumulative dividend of 40 cents, payable 10 cents quarterly. In addition, in the event that the company has net earnings, after preferential dividends, as determined by the books of the company, in excess of four times the amount necessary to pay the dividend on the outstanding class A common shares, the holders of this issue shall receive an additional dividend of 25% of such excess only. This additional dividend shall be payable on an annual calendar year basis and will be non-cumulative.

The company shall have the right to call in the class A common stock for redemption at the following prices and at the following times: After the first year of issue, at \$5.10 per share; at the end of the second year of issue, at \$5.20 per share; at the end of the third year of issue, at \$5.30 per share; at the end of the fourth year of issue, at \$5.40 per share; and at any time after the fifth year of issue, at \$5.50 per share.

PROCEEDS—The net proceeds to be received from the sale of the class A common stock will be added to the company's cash balances and will be utilized by the company as additional working capital. Substantially all of such additional working capital will be employed to increase and expand the company's regular business, including the establishment of additional offices.

EARNINGS FOR CALENDAR YEARS

	1953	1952	1951
Gross revenues	\$126,772	\$113,606	\$100,269
Profit before income taxes	23,715	23,486	23,505
Provisions for income taxes	8,856	9,774	8,193
Net profit to surplus	\$14,859	\$13,712	\$15,312

BUSINESS—Company is a New Jersey corporation engaged in the business of making small loans under the New Jersey Small Loan Law. The company was organized in October of 1928, at which time it commenced operations in Camden, N. J. Its principal office is at 558 Carman St., Camden, N. J. The company's second office, located in Haddonfield, N. J. was opened on April 1, 1949.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% cumulative deferred debentures, series A, subordinated due in 20 years		\$11,500
6% cumulative pfd. stock (par \$10)	10,000 shs.	6,960.5 shs.
Class A common stock (par \$1)	60,000 shs.	20,000 shs.
Common stock (par \$1)	40,000 shs.	36,790 shs.

—V. 179, p. 390.

Burroughs Corp.—New Adding Machines—

A new line of Burroughs full-keyboard electric adding machines with modern, streamlined styling and many new features designed for ease and flexibility of operation has been announced by John S. Coleman, President.

In formally announcing the new line, which has been named the "Director 200" line, Mr. Coleman said, "Burroughs engineers and industrial stylist, George W. Walker, have combined their talents to produce an adding machine embodying many of the features long sought in general purpose adding machines, and styled to blend harmoniously with the most modern business surroundings."

Among outstanding features of the new machines are adjustable spacing controls which permit multiple spacing of figures on the tape from one to five spaces or a maximum of five-sixths of an inch. This provides room for tape notations and flexibility for use with book-keeping forms. These controls also provide "pop-up answers" from

the total key, which allows the operator to tear off the tape below the total figure without twirling the pattern knob forward.

"At present, we are producing four narrow carriage models," Mr. Coleman said. "Two eight-column, and two ten-column machines with and without the credit balance feature."—V. 173, p. 390.

Burton Manufacturing Co., Los Angeles, Calif.—Files—

The company on Feb. 15 filed a letter of notification with the SEC covering 85,000 shares of common stock (par \$1) to be offered at \$3 per share through Hill Richards & Co., Los Angeles, Calif. The net proceeds are to be used to retire a 5% secured note and for general corporate purposes.—V. 176, p. 2434.

Cahokia Downs, Inc., East St. Louis, Ill.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on Feb. 15, 1954, covering \$1,400,000 of 10-year 6% first mortgage bonds, due Jan. 1, 1964, and 140,000 shares of common stock, \$1 par value. The bonds are to be offered for public sale at 100% of their principal amount, with a 10% selling commission, and the stock at \$1.50 per share, with a 10% selling commission; the securities are termed "speculative."

The company has entered into a contract with Dixon Bretscher Noonan, Inc., Springfield, Ill., as dealers, to undertake the sale of the bonds and common shares on a "best efforts" arrangement.

The company was organized in July, 1953, for the purpose of constructing a racing plant in the East St. Louis-St. Louis "city area," and conducting racing meetings thereat. According to the prospectus, the Illinois Racing Board has granted a license to conduct 60 days of racing in Illinois in 1954, commencing July 31, and also to conduct an additional 10 days of charity racing. The company has acquired a site for the construction and operation of a modern racing plant, and construction has been under way for four months. Net proceeds of the present financing and the subscriptions for contributions of the original promoters, amounting to \$2,406,500, for the construction and operation of the racing plant. Paul W. Stephens is President.

Cambridge Electric Light Co.—Bank Loans—

This company has received SEC authorization to borrow from time to time on notes payable to The First National Bank of Boston, funds not exceeding in the aggregate \$2,750,000, the funds to be used to pay \$500,000 of outstanding bank notes, and to partially reimburse the Plant Replacement Fund for construction expenditures.—V. 179, p. 610.

Canadian Pipe Lines Producers, Ltd. (Calgary, Alberta, Canada)—To Increase Capitalization—Acquiring Additional Properties—

L. C. Farmer, Secretary and General Manager, on Feb. 11, announced that a special stockholders' meeting would be called immediately to approve an increase in the company's authorized capital from 3,500,000 shares to 6,500,000 shares of \$1.00 par value common stock under a plan to provide additional shares necessary to complete the acquisition of Mitmor Oil & Gas Ltd., Trans Canada Oils Ltd., Cal-Williston Petroleum Ltd., and several other Canadian companies.

Upon completion of the over-all plans for present acquisitions, approximately 4,650,000 shares of Canadian Pipe Lines Producers Ltd. stock will be outstanding with 1,850,000 shares still remaining in the treasury.

Negotiations which have been carried on for some time were successfully concluded with Canadian Pipe Lines Producers Ltd. securing substantial interest in Mitmor Oil & Gas Ltd. and electing three members to the board of directors of that company. Under the terms of the plan the assets liabilities and undertakings of Mitmor Oil & Gas Ltd. would be exchanged on a basis of one share of Canadian Pipe Lines Producers Ltd. for each six shares of Mitmor Oil & Gas Ltd. now outstanding.

E. George Meschi, President of Canadian Pipe Lines Producers Ltd. and a director has been elected President and a director of Mitmor Oil & Gas Ltd. L. C. Farmer, and L. H. Fenerty, C. C., both directors of Canadian Pipe Lines Producers Ltd. were also elected directors of Mitmor Oil & Gas Ltd.

Canadian Pipe Lines Producers Ltd. will also acquire interest in 16,000 mineral acres in southeast Saskatchewan from Trans Canada Oils Ltd. and Cal-Williston Petroleum Ltd. under an agreement approved by the majority of shareholders in both companies.

On Dec. 30, 1953, Canadian Pipe Lines Producers Ltd. completed on a basis of one share of Canadian Pipe Lines Producers Ltd. for two shares of Model Oils Ltd., the acquisition of that company's assets together with an interest in 26 producing oil wells, three capped gas wells, and several blocks of proven and semi-proven acreage in the Province of Alberta.

It is estimated that Canadian Pipe Lines Producers Ltd. has present production of approximately 554 barrels of light gravity oil per day from Vircon, Manitoba, Leduc, Camrose, Arma and Turner Valley fields of Alberta. The company also has eight proven undrilled locations, six of which are directly offset to Canadian Pipe Lines Producers Ltd. present production.

Proven oil reserves are estimated at 1,750,000 barrels of light gravity oil from an interest in 52 producing oil wells and approximately 70 billion cubic feet of natural gas reserves with three capped gas wells situated principally in the Sunrise Gas field in British Columbia, along the projected west coast transmission natural gas pipeline to the United States. Arrangements have been concluded with a major independent oil company to act as joint operators on a substantial block of acreage in British Columbia where Canadian Pipe Lines Producers Ltd. now hold an interest in 2,744,997 gross acres and 697,863 net acres.

Carolina Coach Co.—Acquisition Authorized—

This company, a subsidiary of Central Public Utility Corp., has received SEC authorization to purchase from Norfolk Southern Ry. Co., for a total cash consideration of \$498,000 subject to adjustments, (1) all of the capital stock (1,760 shares) of Norfolk Southern Bus Corp., (2) the open-account indebtedness of Bus Corporation to Railway Company, and (3) a parcel of land consisting of 4.01 acres located in Norfolk, Va. To finance the purchase, Carolina will borrow \$350,000 from a bank or banks. Upon acquisition of the Bus corporation, it is planned to merge that company into Carolina.—V. 174, p. 1402.

Carolina Natural Gas Corp.—Withdraws Application—

The Federal Power Commission has issued an order allowing this corporation to withdraw an application filed in May of 1952, requesting authority to construct about 40 miles of transmission line to supply natural gas to Rock Hill and other markets in South Carolina. The company filed its request Feb. 1, 1954, for an order allowing it to withdraw the application. Carolina Natural said that it had been unable to get sufficient financing for the project.

The proposed project including distribution systems had an estimated cost of \$3,150,000. The pipeline would have connected with the system of Transcontinental Gas Pipe-Line Corp. at a point near Kings Mountain, N. C., and extended to Rock Hill, S. C. The proposed project also included a series of lateral lines extending to York, Clover and Fort Mill, all in South Carolina.—V. 175, p. 2374.

Central Maine Power Co.—Continues Expansion—

The company on Feb. 10 announced its plan to install a fifth steam-electric generating unit at Mason Station in Wiscasset, Me., at a cost of about \$7,400,000, including all necessary facilities. Similar to the two 30,000-kilowatt generators added there in 1952, this new unit which is scheduled to be completed by December, 1955, will raise Mason Station's total rated capacity to 130,000-kilowatts.

Included in the company's long-range construction program are two other projects. Currently under construction on the Upper Kennebec River is the Indian Pond hydro-electric plant which will add 45,000 kilowatts of electricity to the company's lines late this year plus another 30,000 in 1955. A few weeks ago plans were announced for the construction of a new steam electric plant on Cousins Island in Casco Bay near the important Portland area. Initially, two generators of about 45,000 kilowatt capacity are now planned to be placed in operation sometime in 1957.

Nearly three years will be required to complete the Cousins Island project. In the meantime the new 30,000-kilowatt unit to be installed

at Wiscasset will have been completed, thereby enabling the company to meet its anticipated load growth during the interim period.

It is expected that work will start sometime in April, although final arrangements with contractors have not been completed.

With a rated capacity of 100,000 kilowatt, Mason station already is Maine's largest single source of electricity.—V. 173, p. 102.

Central Public Utility Corp.—Unit Expands—

See Carolina Coach Co. above.—V. 179, p. 514.

Central & South West Corp.—To Increase Investments

This corporation has joined with two of its subsidiaries, Central Power & Light Co. and Southwestern Gas & Electric Co., in the filing of an application with the SEC for an order authorizing the parent to make additional investments in the subsidiaries; and the Commission has issued an order giving interested persons until Feb. 23, 1954, to request a hearing thereon.

According to the application, Central Power proposes to amend its charter so as to increase the total authorized shares of its \$10 par common stock from 2,697,300 to 3,197,300, and to issue and sell to its parent 500,000 additional common shares for \$5,000,000.

Southwestern proposes to issue and sell to the parent company 200,000 additional shares of its \$10 par common stock for \$2,000,000. Proceeds of the stock sales will be used by the subsidiaries to finance, in part, the cost of the construction programs.—V. 179, p. 2.

Chicago, Aurora & Elgin RR.—Time Extended—

By order of the District Court of the United States for the Northern District of Illinois, Eastern Division entered on Jan. 13, 1954, the time within which Aurora, Elgin & Chicago Ry. Co. first mortgage 5% bonds dated April 15, 1901, payable April 15, 1951, and Chicago Aurora & Elgin RR. Co. first and refunding mortgage 6% series A, bonds, dated Jan. 2, 1926, payable Jan. 1, 1951, may be exchanged for shares of stock of Chicago Aurora & Elgin Ry. Co. and of Chicago, Aurora & Elgin Real Estate Liquidating Corp., pursuant to the plan of reorganization, was extended to and including July 15, 1954. The holders of such bonds are requested to forward the same to the American National Bank & Trust Co. of Chicago, exchange agent, 33 North La Salle St., Chicago 90, Ill., as promptly as possible.—V. 164, p. 5.

Coast Counties Gas & Electric Co.—Offer—

See Pacific Gas & Electric Co. below.—V. 178, p. 2363.

Coastal Caribbean Oils, Inc.—New Oil Discovery—

A new oil discovery 37 miles west of Miami, Fla., was reported Feb. 15 by Benjamin W. Heath, Vice President.

He said preliminary tests of No. 1 State well show that it will be able to produce between 350 and 400 barrels of 20 degree gravity oil a day. Oil was found between 11,334 and 11,352 feet.

The well, drilled on a State lease jointly by Coastal, Commonwealth Oil Co. and Gulf Oil Corp., is located near another discovery made by the three companies late last year on which production tests now are being run.

Originally intended as a three-mile step out of the first well, the new well must now be regarded as a second discovery, Mr. Heath said. It is the first well in the State he added, to strike oil in a reef-like material referred to geologically as vugular limestone.

Coastal and Commonwealth each has a 37½% interest and Gulf a 25% interest in 130,000 acres of leased land in the area.—V. 178, p. 147.

Commercial Credit Co.—Net \$5.21 on Common—A. E. Duncan, founder and Chairman of the Board, and E. C. Wareheim, President, in the company's 42nd annual report, states in substance:

Consolidated net income was \$23,847,991 for 1953, compared with \$19,814,307 for 1952 and \$19,713,887 for 1951. Net income per share on the common stock at the end of each period, adjusted for distribution of one share for each share held July 1, 1952, was \$5.21 for 1953, compared with \$4.34 for 1952, \$4.33 for 1951, \$4.32 for 1950, and \$4.58 for 1949.

Consolidated net income as above was larger than for any previous year in the company's history. The 1953 consolidated net income contributed by the Wholesale and Retail Instalment operations and Calvert Fire Insurance Co., Cavalier Insurance Corp. and similar insurance operations, which are directly connected with instalment financing, was \$16,195,695, or \$3.54 per share. This compares with \$12,276,043, or \$2.69 per share for 1952, and \$12,319,029, or \$2.71 per share for 1951. The remaining consolidated net income of \$7,652,296, or \$1.67 per share for 1953 was contributed by the Commercial Financing, Factoring, Direct Loan, Manufacturing and Insurance operations other than Calvert Fire Insurance Co., Cavalier Insurance Corp. and similar insurance operations, compared with \$7,538,264, or \$1.65 per share for 1952, and \$1,334,858, or \$1.62 per share for 1951.

The total volume of receivables acquired by the Finance Companies was larger than for any previous year in the company's history, aggregating \$3,111,621,259, compared with \$2,907,587,057 for 1952, and \$2,783,942,471 for 1951.

Net income of the Finance Companies was \$14,492,050, which was larger than for any previous year in the company's history, and compared with \$12,197,428 for 1952, and \$11,873,474 for 1951.

The earned premiums of the Insurance Companies during 1953 were also larger than for any year, aggregating \$47,003,129, compared with \$43,455,275 for 1952 and \$34,404,036 for 1951. Net income of the Insurance Companies during 1953 was \$5,454,085, compared with \$3,531,614 for 1952, and \$3,265,108 for 1951.

The total net sales of the Manufacturing Companies were \$110,709,890, which were larger than for any previous year since the companies were acquired, and compared with \$102,223,306 for 1952 and \$99,115,875 for 1951. Net income of the Manufacturing Companies was \$3,901,856 for 1953, compared with \$1,085,265 for 1952 and \$4,575,305 for 1951. The slightly reduced earnings in 1953 was due primarily to the "Life" inventory basis used by one of the companies, which required the company to provide a substantial additional reserve out of operations for the increase of its inventory during the year. This reserve is available for future credit to operations, if the inventory decreases in value, or when the merchandise is sold.

The company held reserves of \$100,592,435 on Dec. 31, 1953, available for credit to future operations, expenses, credit losses and earnings of its Finance and Insurance Companies, consisting of \$44,754,951 unearned income on its instalment outstanding receivables; \$14,246,328 for possible losses on accounts and notes receivable of its Finance Companies; and \$41,591,156 unearned premiums of its Insurance Companies. The company also held reserves against possible credit losses of \$36,739,503 applicable to its Finance Companies, consisting of \$10,004,921 due customers only when the related receivables are collected; and \$26,734,582 of customers' loss reserves—a large portion of which is available for losses, adjustments and past due accounts applicable to specific transactions with respective customers; also reserves of \$6,818,581 available for losses and loss expense of its Insurance Companies; and reserves of \$167,097 for bad debts of its Manufacturing Companies.

On Dec. 31, 1953, the company had established credit lines with banks aggregating \$455,715,000, of which \$168,100,000 were in use, the balance of \$287,615,000 being available. On the same date the company had \$299,815,000 short term notes outstanding in the open commercial market with banks, corporations, insurance companies, institutions and other investors.

On Oct. 27, 1953, the company consummated a 3½% subordinated unsecured loan of \$15,000,000 due 1966, placed privately, with arrangements for an additional \$5,000,000 to be consummated during 1954. On Nov. 13, 1953, the company also arranged the private sale of \$30,000,000 of its 3½% unsecured notes due 1969, the major portion of which was purchased by insurance companies, and banks as trustees for pension funds. There were other long term note transactions during early 1953, which were reported previously to stockholders.

It is expected that there will be fewer new cars produced and sold during 1954 than in 1953, with a relative reduction of available Motor Retail and Wholesale new car financing. Notwithstanding such reduction, the large reserve for unearned income from Instalment receivables; unearned premiums of the insurance companies; probable increased financing of instalment sales of other than automobiles; the large available used car financing; the general outlook for commercial

and factoring receivable financing; and the diversity in the operations of the manufacturing companies, indicate satisfactory operations during 1954.

Registration Statement Effective—

The registration statement covering 181,900 shares of common stock (par \$10) has been declared effective by the SEC. These shares are issuable only upon exercise of options to purchase common stock of the company, which options have been or will be issued by the company, without cash consideration, to certain officers and key employees of the company and its subsidiaries.—V. 179, p. 611.

Commonwealth Oil Co.—New Oil Discovery—

See Coastal Caribbean Oils, Inc. above.—V. 178, p. 1271.

Community Public Service Co.—To Issue Bonds—

The company, it was announced on Feb. 16, has applied to the Federal Power Commission for authority to issue and sell \$3,000,000 of first mortgage bonds to mature March 1, 1964, with the interest rate to be determined at competitive bidding. This offering is expected late in March.

The proceeds are to be used to reimburse the company's treasury for construction expenditures and to retire bank loans.—V. 179, p. 103.

Connecticut Investment Management Corp.—To Merge

The stockholders on March 15 will vote on approving a proposal to combine this closed end investment company, founded in 1931, with Broad Street Investing Corp., a mutual fund dating from 1930.

H. Crowell Freeman, President of the Connecticut company, on Feb. 12 stated that the proposed transaction would involve exchanging the assets of the Connecticut Corporation at market value for Broad Street Investing shares with an equivalent assets value. The Connecticut firm would then distribute Broad Street Investing shares to stockholders for their Connecticut Investment shares.

On Dec. 31 the Connecticut firm had 2,105 stockholders and \$735,247 assets; Broad Street Investing had assets of \$36,182,000 and 9,970 stockholders.

The Connecticut Investment Management Corp. is the second firm to be involved in a combination with Broad Street Investing this year. In January, Francis F. Randolph, Chairman of the Board and President of Broad Street Investing, announced that the 24-year-old mutual fund had acquired the assets of Farncliff Trading Corp.—V. 168, p. 2117.

Consolidated Gas Utilities Co.—New President—

The directors have announced that Norman Hirschfeld, President of the company, will resign from that post on March 1, 1954. Richard W. Camp, a director and a Vice-President of the company for a number of years, has been elected President to succeed Mr. Hirschfeld.—V. 175, p. 1860.

Consumers Public Service Co., Brookfield, Mo.—Preferred Stock Offered—Wahler, White & Co., Kansas City, Mo., on Feb. 11 offered 1,200 shares of 6% cumulative preferred stock at par (\$50 per share).

PROCEEDS—The net proceeds will be used for the liquidation of short-term notes and accounts payable incurred for the construction of electric property.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds:		
Series A, 4%, due June 1, 1970	\$304,000	
Series B, 4%, due June 1, 1970	1,675	
Series C, 4%, due March 1, 1978	150,000	
Debenture bds., 6%, due March 1, 1958	15,000	
5% cumulative pfd. stock (par \$50)	8,200 shs.	1,440 shs.
5% non-cum. pfd. stock (par \$50)	1,800 shs.	1,800 shs.
6% cumulative pfd. stock (par \$50)	1,200 shs.	1,200 shs.
Common stock (par \$10)	100,000 shs.	25,000 shs.

BUSINESS—Company was incorporated on Sept. 13, 1927, in Missouri. The company does business in north-central Missouri as an operating utility company, furnishing the electric light and power service in 18 towns and the surrounding rural area; manufactures ice in two towns and distributes it to the surrounding area.—V. 179, p. 611.

Continental Air Lines, Inc.—Secondary Offering—A

secondary offering of 6,700 shares of common stock (par \$1.25) was made on Feb. 5 by Boettcher & Co. at \$7 per share, with a dealer's discount of 25 cents per share. It was quickly completed.—V. 178, p. 2475.

Delhi Oil Corp.—Stock Offered—The company on

Feb. 18 offered to common stockholders of record Feb. 15 the right to subscribe for 1,031,758 additional shares of common stock (par \$1) at \$10 per share on the basis of two new shares for each five shares held, with the privilege of subscribing for additional shares. The subscription offer expires at 2 p.m. (CST) on March 10. The offering is not underwritten.

The Northern Trust Co., 50 So. La Salle Street, Chicago 90, Ill., is subscription agent.

PROCEEDS—Of the net proceeds the company will use approximately \$8,500,000 to pay on indebtedness maturing within the current fiscal year. The balance will be added to the general funds to be used for such purposes as the directors may determine, primarily for working capital. If less than the entire amount of the offering is sold, payments will be made on such indebtedness to the extent of the proceeds received. In connection with \$3,500,000 of such indebtedness incurred on Dec. 28, 1953, and due April 30, 1954, Delhi has made an agreement with two investment banking firms by which they have agreed to purchase 400,000 shares of Delhi common stock at \$10 per share if tendered by Delhi at any time until May 20, 1954. This agreement has been assigned as part security for such indebtedness.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Delhi Oil Corp.:		
7 3/4% secured note, due Dec. 31, '60	\$14,984,865	\$14,984,865
7 3/4% secured notes, due Feb. 15, 1957 and May 15, 1963	12,063,551	12,063,551
4% secured note, due Aug. 27, 1954	350,527	350,527
4% collateral trust notes, due serially to March 10, 1958	4,431,000	4,431,000
4 1/2% collateral trust notes, due serially to May 27, 1958	27,300	27,300
Noninterest note payable monthly to April 4, 1958	291,000	291,000
4% notes, due June 4, 1954	5,250,000	5,250,000
Current bank loans	6,576,000	1,576,000
Delhi Pipeline Corp.:		
5% secured notes due Aug. 20, 1963	1,970,000	1,970,000
Preston Corp.:		
4 1/2% secured note due in monthly payments to April 1, 1955	1,250,000	1,250,000
Common stock (\$1 par value)	5,000,000 shs.	3,611,152 shs.

*Payable from assignment of proceeds of production or sales of products.

1400,000 shares are reserved for issuance pursuant to an agreement with two investment banking firms by which they have agreed to purchase up to 400,000 shares if tendered by Delhi any time on or prior to May 20, 1954. An investment banking firm holds an option expiring June 1, 1958, to purchase 18,000 shares of common stock at a price of

\$22.83 per share. Under the terms of the option agreement, if at any time Delhi shall issue additional shares of common stock at less than the option price, the Delhi board of directors is obligated to make such adjustment of the purchase price as it shall determine to be necessary to preserve to the optionee rights substantially proportionate to the optionee's rights existing prior to such sale. Upon sale of the additional shares above offered, an adjustment of the purchase price in the option will be made in accordance with such obligation.

BUSINESS—The corporation is engaged primarily in the exploration for and the production of crude oil and natural gas.

Delhi was incorporated in Delaware as a wholly-owned subsidiary of Southern Union Gas Co. on Oct. 27, 1945. It acquired from Southern Union Gas Co. certain oil and gas lands in Louisiana and certain interests in the Empire-Red Lake oil field in Eddy County, N. M. In 1946 Delhi joined with Southern Union Gas Co. in the sale of 781,819 shares of its common stock to the common stockholders of Southern Union Gas Co., pursuant to which all of the stock owned by Southern Union Gas Co. was disposed of. On Jan. 6, 1947, Delhi acquired all of the assets and liabilities of Barker Dome Oil & Gas Co., a Delaware corporation, through a statutory merger, as a result of which Delhi issued to the stockholders of that company 517,273 shares of its common stock, and acquired leasehold interests in the Barker Creek Dome gas field in Southern Colorado and Northern New Mexico. Until 1948 Delhi's operations were carried on by employees of Southern Union Gas Co. under a management contract, but early in 1948 Delhi engaged its own key and other employees, and since that time its operations have been completely independent from those of Southern Union Gas Co.

During the first ten months of 1953 Delhi continued to develop its properties in New Mexico and Texas, successfully completing nine gas wells in these areas. Considerable exploratory work was done on some of the company's blocks of wildcat acreage in Alabama, Kansas, Montana, Texas, Wyoming, Utah, and Oklahoma, where 18 dry holes were drilled.

In addition to its primary activities relating to the production of oil and gas, Delhi has been engaged in utilizing new methods of geophysical exploration, conducting petrochemical research, and prospecting for solid minerals.

The company maintains its home office in Dallas and field offices in Alice and Laredo, Texas, and Farmington, N. M.

Delhi owns all the capital stock of Lopeno Gas Co., Lopeno Gas Co. and Delhi Pipeline Corp. Preston Corp. is a foreign corporation organized under the laws of Liberia. Its principal asset is a 15,000 ton T-2 tanker which is leased under a bare-boat charter. Lopeno Gas Co. is a gas gathering company owning a pipeline gathering system in the Lopeno Gas field in Zapata County, Texas, from which gas is gathered and sold to Delhi Pipeline Corp. The latter was organized in February, 1951, in Delaware and owns two natural gas pipelines, one an 8-inch line from the Lopeno field to the city of Laredo and the other a 12-inch line from the Blessing field in Matagorda County, Texas, to the City of Victoria, Texas.

Delhi owns 40% of the outstanding capital stock of San Juan Drilling Co., a Delaware corporation organized in April, 1950 and engaged principally in contract drilling of oil and gas wells in the general area of the San Juan Basin of New Mexico. The other 60% of the capital stock is owned by persons in no way affiliated with Delhi.

Delhi also owned as of Dec. 31, 1953, 986,713 shares of the common stock of Taylor Oil & Gas Co., equal to approximately 44.6% of Taylor's outstanding common stock consisting of 2,214,613 shares. Substantially all of Delhi's interest in Taylor, in which Delhi has an aggregate cost of \$25,100,098, was acquired since Dec. 1, 1952, 230,000 shares having been purchased pursuant to a general tender offer to the stockholders of Taylor. These 986,713 shares are pledged to secure certain long-term and short-term bank loans.

As of Oct. 31, 1953, Delhi owned \$8,100,000 principal amount of the 5% debentures due June 30, 1960, issued by Canadian Delhi Oil Ltd. in order to fund certain open-account indebtedness owed by that company to Delhi. The debentures were issued under an indenture dated July 15, 1953, between Canadian Delhi Oil and Delhi, which indenture makes the debentures a floating charge on all of the assets of Canadian Delhi Oil; this floating charge leaves the Canadian company free to operate its properties in the ordinary course of its business but becomes a lien indebtedness upon any default. In the indenture Delhi agreed to purchase, if requested by Canadian Delhi Oil, an aggregate of \$10,000,000 of debentures, but not in excess of \$1,000,000 in any period of 12 months up to June 30, 1956. All but \$200,000 of the debentures are pledged as part security for a \$3,500,000 interim bank loan made on Dec. 28, 1953.

Delhi organized Canadian Delhi Oil on Oct. 21, 1950, as a subsidiary under The Companies Act of Canada. On June 9, 1953, a new Canadian corporation, Canadian Delhi Petroleum Ltd., was formed. On June 18, 1953, Canadian Delhi Oil sold on a pro rata basis to its stockholders including Delhi 1,599,244 shares of additional capital stock at the par value of 10 cents per share. The stockholders of Canadian Delhi Oil then exchanged all of their stock in Canadian Delhi Oil for an equal number of shares of the capital stock of Canadian Delhi Petroleum whereby Canadian Delhi Oil became the wholly-owned subsidiary of Canadian Delhi Petroleum. Thereafter Delhi distributed all of the capital stock which it owned in Canadian Delhi Petroleum to the stockholders of Delhi.

Canadian Delhi Oil owns all of the capital stock of Trans-Canada Pipe Lines Ltd., which has filed applications with the Government of Canada and with the Province of Alberta for permits to build a pipeline from Alberta to eastern Canada and to transport gas from the producing fields of Alberta for sale in the Toronto and Montreal areas and to cities along the route. In January, 1954, Canadian Delhi Petroleum entered into an agreement with the stockholders of Western Pipelines Ltd. (another pipeline applicant) providing for the combining of their respective interests so that applications on behalf of a consolidated project might be made to the governmental authorities for permits to build the pipeline and transport the gas. If these requisite approvals are obtained, it is planned that the line will be built and operated by Trans-Canada Pipe Lines Ltd., which initially is to be owned 50% by Canadian Delhi Oil and 50% by the stockholders of Western Pipelines Ltd. It is estimated that the cost of the project will be roughly \$300,000,000. At the present time the plan for financing the construction of the line has not been formulated. It is contemplated that Delhi will not participate in this financing but that various of its Canadian affiliates may do so.—V. 179, p. 515.

Detroit Edison Co.—Plans to Refund Bonds—

Officers of this company have been instructed by the board of directors to consider and start preparations for refunding the \$40,000,000 issue of 3 1/2% general and refunding mortgage bonds, series M, due May 1, 1988, which were floated on April 29 of last year.

The bonds are redeemable at 105.43 through April 30 next and at 105.28 during the succeeding 12 months.

The series M bonds were offered to the public at 102.425 by a syndicate headed by the First Boston Corp. following award at a competitive sale.—V. 179, p. 515.

Domestic Sewing Machine Co., Inc., Cleveland, O.—To Spend Quarter of a Million Dollars in Spring Promotion—

In commemoration of its 85th anniversary year, this corporation has announced plans for a quarter of a million dollar spring promotion and advertising campaign. According to C. A. Lange, Executive Vice-President, "with this program, we are offering the biggest single promotion for sewing machines ever developed by any manufacturer in our industry."

The corporation has 75 distributors serving the 75 key marketing areas in the U. S.

Doughboy Industries, Inc., New Richmond, Wis.—Class A

Stock Offered—Kalman & Co., Inc., Minneapolis, Minn., on Feb. 4 offered publicly 27,270 shares of 80-cent cumulative and participating convertible class A stock (par \$1) at \$11 per share.

The class A shares will be entitled to receive participating dividends in the amount for each such share of 10c for each 100,000 or portion

thereof of "net income" for any fiscal year in excess of \$200,000 of such "net income." Such participating dividends shall be payable on Oct. 31 of each year for the fiscal year ended on the previous 31st day of July of each year, and shall accrue from and be cumulative from and after the end of each such fiscal year.

Class A shares may be redeemed at the option of the company in whole or in part at any time at the redemption price of \$12.50 per share plus all unpaid accumulated dividends thereon to the date of redemption but without any participating dividends for the fiscal year in which such redemption is made.

PROCEEDS—The company proposes to add to its working capital the net proceeds from the sale of these class A shares.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage 5 1/2% sinking fund bonds due March 1, 1962	\$680,000	\$594,000
Preferred shares (par \$15)	20,000 shs.	20,000 shs.
Class A shares (par \$1)	60,000 shs.	57,270 shs.
Common shares (par \$1)	300,000 shs.	134,175 shs.

BUSINESS—The company is a Wisconsin corporation organized on Aug. 9, 1899, under the name of New Richmond Roller Mills Co. In 1939, its name was changed to Doughboy Mills, Inc., and in 1940 its present name was adopted. The principal plants and offices of the company are located in New Richmond, Wis.

From organization until the early 1930s, the company was engaged solely in the flour milling business. In the early 1930s the company entered the feed business, first on a small scale and later as a major division of the company.

In 1947 the company entered the plastics field and commenced to make inflated toys and beach items out of vinylite and other film plastics, using and further developing its heat-sealing machines in this connection.

The company produces three basic machines for sealing plastic films, such as cellophane, polyethylene, vinylite and ploidim which may be joined by heat and pressure.—V. 179, p. 611.

Dow Chemical Co.—New Formulation of Styron—

A new formulation of general purpose Styron (Dow polystyrene) developed by this company is expected to open new markets for polystyrene by providing molders with better control over the flow of plastic in the mold.

The new material, known as Styron 688, flows faster and more evenly throughout the mold, an important consideration in the injection molding of many intricate or thin-walled parts or deep sections.—V. 179, p. 397.

Eastern Utilities Associates—Plans Private Financing

This company has applied to the SEC for authorization to issue and sell to 16 institutional investors \$7,000,000 of collateral trust bonds, 4 1/2% series, due 1978, at 100% of their principal amount; and the Commission has given interested persons until March 1, 1954, to request a hearing on the proposed financing and upon the company's request for exemption from competitive bidding. Eastern has outstanding a \$5,000,000 bank note, due April 19, 1954, which was issued in connection with its recent reorganization.

The net proceeds of the sale of the bonds will be applied toward the reduction of the bank loan note. It is stated further that Eastern contemplates the sale of a sufficient number of shares of its common stock to raise approximately \$2,000,000 of equity capital at the earliest practicable date but not later than Oct. 1, 1954, market conditions for the Eastern shares being favorable.—V. 178, p. 1567.

Edgar Brothers Co., Metuchen, N. J.—Files With SEC

A letter of notification was filed with the SEC on Feb. 8 covering voting trust certificates representing 1,900 shares of common stock to be purchased by Courts & Co., Atlanta, Ga., the underwriter, at \$11.37 1/2 per share. The proceeds are to go to Charles W. Nielsen, who is the selling stockholder.—V. 178, p. 240.

Edison Bros. Stores, Inc.—January Sales Declined—

Month of January—	1954	1953
Sales	\$4,326,347	\$4,740,238

—V. 179, p. 203.

Electriglas Corp., Bergenfield, N. J.—New Product—

Designed to keep a room cool as a cucumber or warm as toast, an air-conditioning unit with a glass radiant heat panel is being introduced by this corporation.

Bearing the trade name of Electriglas Twin-Features, the new dual-purpose unit, for wall mounting or window insertion, is the first of its kind to supply radiant heat. The source is a two square foot, 15-pound, electro-thermal glass panel covering the unit's face. Protected by a decorative grille, the panel attains a maximum temperature of 440 degrees Fahrenheit with a consumption of 1,500 watts. The air-conditioner utilizes a 3/4-ton hermetically sealed Tecumseh compressor. Both it and the panel, operating on 120 volts, 60-cycle AC, are controlled by a series of three switches and a thermostat mounted on one side of the unit. Switches control the ventilating, air-conditioning and heating actions.

The thermostat, governing both heating and cooling, will maintain a year-round constant temperature at whatever point desired. Decorated in a hammered silver finish, the unit is 26 inches wide, 15 inches high, and projects into the room 9 1/2 inches.

Leon Appleman, President, said that Electriglas' more than 300 distributors and dealers in this and other countries would concentrate on sales not only to householders but to motels, hotels, sanitariums, office buildings and related markets.—V. 177, p. 1256.

Elgin National Watch Co.—Styling Program—

This company on Feb. 16 announced it is investing an unprecedented \$350,000 this year in what is claimed to be the largest product styling program ever undertaken in the watch industry.

A. L. Rowe, Vice-President in charge of marketing, said the program represents a 40% increase over the company's 1953 expenditures on watch styling. He estimated Elgin has already invested \$1,000,000 the past four years in developing its design facilities, which he described as the most comprehensive in the industry.—V. 179, p. 4.

Emerson Radio & Phonograph Corp.—Patent Granted

A design patent, No. 170,923, has been granted by the U. S. Patent Office to this corporation for the Emerson "Pocket Radio," the world's smallest portable, which was introduced last July incorporating revolutionary advances in design, it has been announced by Dorman D. Israel, Executive Vice-President.

This receiver, now famous as Emerson Model 747, weighs less than a pound and measures six inches by one and one-quarter inches by three inches. Mr. Israel reports that nearly 100,000 have been sold, with the demand becoming stronger.—V. 179, p. 398.

Eppeley Hotels Co.—Increases Investment in William

Penn Hotel in Pittsburgh—

See Pittsburgh Hotels, Inc. below.—V. 159, p. 230.

Equity Corp.—To Acquire Bell Aircraft Stock—

The SEC on Feb. 16 announced the issuance of an exemption order under the Investment Company Act with respect to a "Plan and Agreement of Reorganization" entered into by this corporation and Bell Aircraft Corp. pursuant to which Equity will exchange all of the class B common stock of American Wheelabrator & Equipment Corp. which it owns for common stock of Bell on the basis of eight shares of Bell stock for each seven shares of Wheelabrator class B stock. Equity also will make a similar offer to the individual Wheelabrator stockholders to exchange their shares on the same basis. The agreement also provides that Wheelabrator shall redeem all of its class A stock, namely the 28,500 shares owned by Equity, at the redemp-

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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

tion price of \$5 per share. Equity now owns 427,876 shares (48.4%) of the Bell common, 300,000 shares (89.3%) of the class B common of Wheelabrator, and the 28,500 shares (100%) of the class A common of Wheelabrator. Bell proposes to acquire Wheelabrator as a step in its postwar program to diversify its operations.—V. 179, p. 398.

Essex County Electric Co.—Bonds Offered—Halsey, Stuart & Co. Inc. on Feb. 18 offered \$5,000,000 of first mortgage bonds, series A 3½%, due Feb. 1, 1984, at 100.959% and accrued interest to yield 3.20%. The group won award of the issue at competitive sale on Feb. 17 on a bid of 100.52%.

Bids for the securities as 3½s came from The First Boston Corp., 101.289; Kidder, Peabody & Co. and White, Weld & Co. (jointly), 100.44; and Blair, Rollins & Co. Inc., 100.421.

The bonds will be redeemable at general redemption prices ranging from 103.96% to par, and at special redemption prices ranging from 100.96% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing will be applied to the payment of short-term indebtedness, incurred in connection with the company's construction program, and the balance, if any, will be used to pay for construction or to reimburse the company's treasury for construction expenditures.

BUSINESS—Company is engaged principally in generating, purchasing, and selling electricity. Electric service is provided in 8 cities and towns in northeastern Massachusetts having an area of about 106 square miles and an aggregate population of about 108,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds, series A, 3½%, due 1984	\$5,000,000	\$5,000,000
Common stock (\$10 par value)	393,777 shs.	393,777 shs.

*Additional bonds of the same or other series may be issued on the conditions and subject to the limitations contained in the indenture.—V. 179, p. 716.

Federal Electric Products Co.—Registers With SEC—

The company filed a registration statement with the SEC on Feb. 17, 1954, covering 175,000 shares of its \$1 par common stock, to be offered for public sale through an underwriting group headed by H. M. Bylesby & Co. (Inc.) and Hayden, Stone & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company is engaged primarily in the business of manufacturing mass-produced and specially made devices for the control and distribution of electric energy. Net proceeds of the stock financing will be used to reduce short term bank loans all of which were incurred within the last year to provide working capital. The balance, if any, will be added to the working capital of the company.—V. 179, p. 398.

Federal Pipe & Foundry Co.—Stock Offered—A. Kalb & Co., Trenton, N. J., on Feb. 11 publicly offered 39,000 shares of common stock (par 25 cents) at \$1 per share "as a speculation."

PROCEEDS—The net proceeds are to be used to purchase additional land, building and machinery and used for working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 25 cents)	100,000 shs.	50,000 shs.

BUSINESS—Company was organized in New Jersey on June 4, 1952 for the purpose of engaging in the business of manufacturing cast iron soil pipe and fittings by the Centrifugal Casting Process and in distributing and selling such products.

The company has acquired a sizable tract of some 20 acres of industrial land along a branch of the Reading Railroad in Lawrence Township, N. J., about two miles from the center of Trenton, N. J., and is negotiating for the purchase of additional adjoining acreage. The company is negotiating for the erection of one or more modern industrial structures thereon for the conduct of its business.—V. 178, p. 2091.

Fireman's Fund Insurance Co.—Registers With SEC—

James F. Crafts, President, has announced that a registration statement was filed on Feb. 16 with the SEC covering a proposed offering of 600,000 shares of common stock (par \$2.50).

It is expected, Mr. Crafts said, that a nationwide investment banking group of approximately 145 underwriters headed jointly by The First Boston Corp., Blyth & Co., Inc. and Dean Witter & Co., will make a public offering of the stock early in March.

Sale of the common stock of this company, Mr. Crafts said, is part of a program recently approved by the directors to provide for the continuing growth of the Fireman's Fund Group and to finance the acquisition by the company on Jan. 12, 1954, of the National Surety Corp. and its wholly-owned subsidiary, National Surety Marine Insurance Corp.—V. 179, p. 612.

Fischer & Porter Co., Hatboro, Pa.—Files With SEC—

The company on Feb. 5 filed a letter of notification with the SEC covering 14,200 shares of participating preference stock (par \$1) to be offered at a price to be named later through Hallowell, Sulzberger & Co., Boenning & Co. and Thayer, Baker & Co., all of Philadelphia, Pa. The net proceeds are to be used to pay additions and improvements to property and for working capital.—V. 179, p. 203.

(M. H.) Fishman Co., Inc.—January Sales Off—

Month of January—	1954	1953
Sales	\$583,589	\$664,143

—V. 179, p. 203.

Florida Power & Light Co.—Preferred Stock Sold Privately—The company has placed \$6,250,000 4½% cumulative preferred stock, series C (par \$100) with a group of institutional investors, it was announced on Feb. 15 by McGregor Smith, President. The financing was arranged through Glore, Forgan & Co.

New York Life Insurance Co. purchased 30,000 shares; Investors Mutual, Inc. 10,000 shares; The Mutual Life Insurance Co. of New York 5,000 shares; and the Dime Savings Bank of Brooklyn 3,000 shares. The balance of the preferred stock was purchased by nine other institutions.

The proceeds will aid the company's expansion program, which has already increased its system capability to more than three times its VJ-Day rating. Its 1954 construction costs are expected to top \$39,000,000, highest in the company's history, Mr. Smith said.

The company supplies electric service to about one-third of the total population of the State of Florida in an area which comprises most of the east coast of Florida, the lower west coast, and portions of central and north central Florida. Principal cities served include Miami, Miami Beach, West Palm Beach, Fort Lauderdale, Lakeland, and Daytona Beach. Gas service is rendered in Miami, Daytona Beach, Lakeland, and Palatka.

Definitive 3½% Bonds Ready—

The Bankers Trust Co., New York, N. Y. is prepared to deliver definitive first mortgage bonds, 3½% series, due April 1, 1983, in exchange for outstanding temporary bonds.—V. 179, p. 204.

Fundamental Investors, Inc.—Proposed Consolidation

The stockholders are being asked to approve a consolidation of this corporation and Investors Management Fund, Inc. They have parallel

investment objectives and similar portfolios. The merged funds would have assets of about \$180,000,000.

Investors Management Co., Inc., headed by George E. Roosevelt, Chairman, and W. Emile Roosevelt, President, which manages both parties to the merger, is scheduled to absorb the research personnel and facilities of Hugh W. Long & Co., Inc. It will become investment advisor to all the funds sponsored by the Long organization, which have assets of \$257,000,000.

Diversified Funds, Inc., which is sponsored by Hugh W. Long and which now embraces three mutual funds, would become a single fund, to be known as the Diversified Investment Fund, Inc. Into this fund would be merged the assets of the Diversified Common Stock Fund, which has income as its primary objective.

Shares of the present Diversified Growth Stock Fund would be exchanged for shares of a new separate corporation to be known as Diversified Growth Stock Fund, Inc. share for share.

In view of the proposed mergers, public offering of shares of the Investors Management Fund and the Diversified Common Stock Fund has been discontinued.

William Gage Brady, Jr., formerly Chairman of the National City Bank of New York and now Chairman of Fundamental Investors, Inc., is expected to become Chairman of all the funds.—V. 178, p. 665.

Gamble-Skogmo, Inc.—January Sales Off 12.9%—

Month of January—	1954	1953
Net sales—Total revenues	\$7,320,970	\$8,403,654

—V. 179, p. 516.

Genco Oil Co., Inc., Scottsbluff, Neb.—Files—

The company on Feb. 2 and Feb. 10 amended its letter of notification filed with the SEC on Jan. 29 covering 49,000 shares of common stock to be offered at par (\$1 per share), through Donald Kerr and M. C. Davenport, both of Scottsbluff, Neb. The proceeds are to be used to develop leases.

General Alloys Co.—Stock Offered Employees—

Of the 50,000 shares of common stock (no par), covered by a letter of notification filed with the SEC on Jan. 19, 30,050 shares are being offered by the company directly to certain officers and directors, and the balance of 19,950 is being offered to certain key employees of the company at \$1.25 per share.—V. 179, p. 516.

General Instrument Corp.—Common Stock Offered—

Public offering of 200,000 shares of additional common stock (par \$1) was made on Feb. 17 by an underwriting group headed jointly by Paine, Webber, Jackson & Curtis and Hirsch & Co. at \$11.12½ per share.

PROCEEDS—From the proceeds of the sale, the company will apply about \$1,000,000 to plant additions, new tooling, modernization of production facilities, and engineering research and development. The balance of proceeds will be used for general corporate purposes, including the addition of new products through possible acquisition of other manufacturing companies in related electronics fields.

BUSINESS—The company's principal products include radio and television components and electronic items for national defense. Among the products manufactured are VHF and UHF tuners, yokes and components for television sets; variable condensers, push-button tuning units for automobile radio sets; coils and transformers for radio and television receivers. Seven of the leading radio and TV set makers accounted for about 73% of sales in the nine months ended November, 1953. The company was formed in 1923. Its four plants are located in Elizabeth, N. J.; Chicopee, Mass.; Danielson, Conn., and Joliet, Ill.

SALES & EARNINGS—The company's net sales have increased from \$14,024,316 in the fiscal year ended Feb. 28, 1949 to \$30,407,529 for the fiscal year ended Feb. 28, 1953. For the nine months ended Nov. 30, 1953 volume was \$27,159,024. Net income for the nine months to Nov. 30, 1953 was equal to \$1.45 per share on the common stock then outstanding.

DIVIDENDS—Dividends in varying amounts have been paid on the common stock in every year since 1939. During the nine months ended Nov. 30, 1953 the disbursements amounted to 75 cents per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
2¼% notes, dated Aug. 31, 1946	\$1,250,000	\$375,000
3¼% notes dated Dec. 18, 1951	1,500,000	1,166,668
Common stock (par \$1)	1,500,000 shs.	817,973 shs.

*Payable in semi-annual instalments of \$62,500 each through Aug. 31, 1956. *Payable in semi-annual instalments of \$83,333 each through Nov. 1, 1960.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the number of shares of common stock set forth opposite their respective names:

Shares	Shares
Paine, Webber, Jackson & Curtis	Franklin, Meyer & Barnett
55,000	4,000
Hirsch & Co.	Goodbody & Co.
32,000	8,000
Arthur, LeStrange & Co.	H. Hents & Co.
2,000	10,000
Bache & Co.	Hill Richards & Co.
6,000	8,000
Bateman, Eichler & Co.	Hooker & Fay
4,000	5,000
Bioren & Co.	A. M. Kidder & Co.
5,000	9,000
Butcher & Sherrerd	Newhard, Cook & Co.
8,000	8,000
Francis I. duPont & Co.	Pennington, Colket & Co.
16,000	4,000
Emanuel, Deegen & Co.	Sills, Fairman & Harris, Inc.
5,000	5,000
	Willis, Kenny & Ayres, Inc.
	6,000

—V. 179, p. 517.

General Precision Equipment Corp.—Unit Expands

Further in Digital Computer Field—

Librascope, Inc., of Glendale, Calif., a subsidiary, announced Feb. 11 the acquisition of the Minnesota Electronics Corp. of St. Paul, Minn., manufacturers of digital computers and components.

Minnesota Electronics has recently developed a product of major importance to the digital computer field called subminiature magnetic decision elements. These elements consist of electronic units (diodes, resistors, inductors and related components) pre-packaged in small cubes. When used in proper combination, they provide great flexibility and simplicity in computer design and construction, and for special applications, such as airborne computers, they replace units of approximately 10 times their size.

Lewis W. Imm, President of Librascope, stated that the use of these magnetic decision elements in combination with Librascope's advanced computer techniques will result in much improved and highly reliable digital computers for both industrial and military application.—V. 179, p. 5.

General Telephone Corp.—Registers With SEC—

The corporation filed a registration statement with the SEC on Feb. 17, 1954, covering 300,000 shares of \$20 par common stock, to be offered for public sale through an underwriting group headed by Paine, Webber, Jackson & Curtis, Stone & Webster Securities Corp., and Mitchell, Tully & Co. The public offering price and underwriting terms are to be supplied by amendment.

The offering to the public is expected on March 9. Net proceeds will be used to make additional investments in common stock equities of subsidiaries and temporary advances to the subsidiaries for reduction of their bank loans and for use in connection with the 1954 construction program, and for other general corporate purposes. The construction program of the telephone subsidiaries of the registrant for 1954 is estimated at \$80,468,000.—V. 179, p. 718.

Gibbonsville Mining & Exploration Co.—Files With

Securities and Exchange Commission—

The company on Feb. 10 filed a letter of notification with the SEC covering 10,000 shares of non-assessable preferred stock to be offered through Daniel Sherman Secord, 4016 South Grand, Spokane, Wash. The net proceeds are to be used to retire indebtedness, to install additional machinery and for working capital. The offering will be made at par (\$10 per share)—V. 173, p. 760.

(Adolf) Gobel, Inc.—SEC Discontinues Proceedings—

The SEC on Feb. 18 issued a decision discontinuing its proceedings with respect to the question whether the \$1 par common stock of Adolf Gobel, Inc., should be suspended or withdrawn from listing and registration on the American Stock Exchange.

The opinion states that "The hearings in the instant case have satisfied us that the report filed in July 1953 is not false or misleading. On July 17, 1953, Gobel mailed to its stockholders of record as of March 13, 1953, a report prepared by its new accountants with respect to their audits as of Nov. 1, 1952 and April 3, 1953. This report, which was also explored in the record, set forth, among other things, the allegations made by Gobel's former accountants, analyzed the transactions which required different accounting treatment on Gobel's books, and contained a detailed reconciliation between the loss reported in the statement certified by the former accountants and that reported by the new accountants. In addition, the affairs of Gobel are now under the direction of a trustee, subject to court supervision."

Gobel was a lard and meat packing concern of North Bergen, N. J., until the summer of 1953 when it leased all of its properties. It is now in reorganization under Chapter X of the Bankruptcy Act. The Commission emphasized that its decision not to suspend trading further should not be construed as in any way passing upon the investment quality or value of the Gobel stock. It further noted that the accountants for the reorganization trustee would probably have available a current financial report in about two months.—V. 179, p. 612.

Goodyear Tire & Rubber Co.—Airfoam Order—

Arrangements for the largest single purchase of Airfoam ever made by a furniture manufacturer have just been completed by the Luxury Furniture Co. through Stephenson and Lawyer, Inc., Goodyear's Airfoam distributors in Grand Rapids, Mich.

The order is for 50,000 specially designed one-piece reversible cushions.—V. 179, p. 105.

Government Employees Insurance Co.—Stock Split—

To effect a change in capitalization and to enable the capital stock of this company to be split two-for-one, the directors on Jan. 21 voted to recommend to the stockholders for action at the annual meeting to be held on March 17, 1954, a proposal to increase the capital stock from 275,000 shares of \$4 par value common stock now outstanding to 750,000 shares of such stock.

Upon approval of management's proposal by the stockholders, the board intends to authorize the issuance of one additional share of stock for each share owned on a record date to be set by the directors at the March meeting. This action will result in the issuance of 275,000 additional shares, and the remaining 200,000 shares of additional authorized stock will be held in the treasury as authorized but unissued stock.

Leo Goodwin, President, stated that the annual dividend rate to be paid on the capital stock, after issuance of the additional 275,000 shares, will be determined by the board at the March meeting following a study of 1954 projected investment income. He also said that for a number of years, the company had followed a policy of paying a stock dividend each year to capitalize a portion of the earnings of the prior year, and that action in respect to a stock dividend would be considered by the board later in 1954.—V. 178, p. 483.

Grayson-Robinson Stores, Inc.—January Sales Off—

Period End. Jan. 31—	1954—Month—1953	1954—6 Mos.—1953
Sales	\$5,444,724	\$5,814,525 \$47,244,355 \$54,080,731

—V. 179, p. 204.

Great Lakes Pipe Line Co.—Debentures Placed Privately—

This company, through Morgan Stanley & Co., sold \$10,000,000 of 20-year sinking fund 4% debentures due Feb. 1, 1974, and has entered into agreements with certain institutions providing for the sale of additional debentures prior to April 1, 1955.

Harry Moreland, President, on Feb. 15 stated that the proceeds are to be used to increase the capacity of the company's refined products.

The above debentures are part of an authorized issue of debentures to not exceed \$30,000,000.—V. 170, p. 690.

Growers Container Corp., Salinas, Calif. — Registers

With Securities and Exchange Commission—

The corporation on Feb. 15 filed a registration statement with the SEC covering 1,450,000 shares of its \$1 par common stock, to be offered for sale at \$1 per share (no underwriting), primarily to individuals and firms in the Salinas Valley, Imperial Valley, Yuma, Phoenix, and other districts, in and outside of these states of California and Arizona, who are engaged in or closely allied to the growing and shipping industry.

The registrant is a new company, without any previous history, organized under California laws on Jan. 12, 1954, and proposing to engage primarily and initially in the manufacture of corrugated paper cartons suitable for shipment of "dry-pack" lettuce and the manufacture of polyethylene (and cellophane) bags for use in prepackaging carrots and other vegetable or fruit products. Two plants, a corrugating plant for the manufacture of the cartons and a polyethylene plant for manufacture of polyethylene and "cello" type bags, are to be constructed on a site at Salinas, Calif., adjoining the plants and facilities of the Growers Ice and Development Company. Proceeds of the stock sale will be used for construction of these plants, acquisition of equipment, working capital and general expenses.

The company now has pending before the Commissioner of Corporations of California an application for a closed permit to sell 300,000 shares of stock at \$1 per share to the Salinas group of individuals and firms who were instrumental in causing the company to be organized and who are prepared to furnish the initial capital to commence operations. These include Bruce Church, President and Director.

Gulf Insurance Co., Dallas, Texas—10% Stock Dividend Authorized—Plans Offering of Rights to Stkholders.

The stockholders on Feb. 11 approved a 10% stock dividend, thereby increasing the capital stock of the company from \$2,000,000 to \$2,200,000, such stock dividend to be distributed as soon as practicable.

The stockholders also authorized the sale of 5,000 new shares of capital stock (par \$10) at a price not exceeding \$55 per share, thereby increasing the capital stock of the company from \$2,200,000 to \$2,250,000 with the remainder to be paid into "surplus" account; such offering of stock will be made ratably to stockholders of record April 12, 1954.—V. 177, p. 2248.

Gulf Oil Corp.—To Build World's Largest Ethylene

and Platforming Plants at Port Arthur, Texas—

A new ethylene plant and a new platforming plant, each the largest of its kind in the world, will be erected at the Port Arthur, Texas, refinery of this corporation, it was announced on Feb. 16. No estimate of costs for the extensive projects was given.

The ethylene unit, the second such to be built at the refinery, will have a capacity of 3,000,000 cubic feet of ethylene gas per year. This will represent an increase of about 10% in the nation's ethylene production. It will more than double the refinery's present production, raising the total to nearly 5,500,000 cubic feet yearly.

The platforming unit is designed to produce an improved quality of high octane motor gasoline, thus keeping pace with the most modern automotive needs. The unit may also be used to improve and expand aviation gasoline production. Capacity will be 29,000 barrels per stream day.

Construction of both units is scheduled to begin this spring and to be finished in the first quarter of 1955. Each will occupy about two acres at the refinery with substantially more land provided for the added auxiliary equipment attendant to them. Although not related functionally, they have in common the fact that neither will require an increase in the crude charged to the refinery.

Contract for construction of the ethylene unit has been awarded to the Badger Process Division of Stone & Webster Engineering Corp. The platforming unit will employ the platinum catalyst method developed by the Universal Oil Products Co. The plant comprises a catalytic reactor and a fractionation section to separate the product

of the reactor into various desired products. Auxiliary installations will be a water cooling tower, steam generator, sewers, tanks, and yard pipelines.

Contract for the construction of the platforming unit has been awarded to the Fluor Corp., Los Angeles, Calif.—V. 179, p. 5.

Gulf Sulphur Corp.—Stock Offered—Peter Morgan & Co., New York, is publicly offering an issue of 700,000 shares of 60-cent non-cumulative convertible preferred and participating stock (par 10 cents) at \$10 per share.

The net proceeds are to be used to develop the company's concessions.—V. 178, p. 1667.

Hale-Justic Drug Co., Cincinnati, O.—Files—

The company on Feb. 9 filed a letter of notification with the SEC covering 25,000 shares of common stock to be offered at par (\$10 per share) to stockholders on a pro rata basis, then to public. The proceeds are to be used to increase inventory. No underwriting will be involved.

Hamilton Bridge Co., Ltd.—Sale Completed—

At a meeting held on Feb. 9, 1954, shareholders approved the sale of all of the property and assets of the company and such sale has been completed. Holders of the common stock may now surrender their certificates for said stock to The Royal Trust Co., Toronto, Canada, to receive their ratable distribution from the sale of the company's property and assets amounting to \$22.203 per share in Canadian funds less, in the case of non-residents of Canada, the Canadian income tax deduction of 15% on \$5.25 of said distribution. In lieu of surrendering their certificates to receive such distribution, shareholders will, until March 15, 1954, be entitled to sell their stock to The Royal Trust Co. in accordance with the previously announced purchase offer of said trust company dated Dec. 23, 1953, at \$22 per share in Canadian funds. Over 90% of the outstanding shares of the above stock have been deposited with The Royal Trust Company under said purchase offer. See also V. 179, p. 716.

Hercules Cement Corp.—To Increase Stock—

The stockholders on March 17 will be asked to approve an increase in the authorized capital stock (par \$10) to 300,000 shares from the present 180,000 shares.

D. S. MacBride, President, in a letter to stockholders, said the board has not determined at this time how best to use the proposed increase in authorized stock, and that stockholders' votes on the increase "will neither approve nor disapprove of the future disposition which may be made of any of the stock authorized but not issued."

The corporation currently has outstanding 160,973 shares of stock. Of 19,027 shares held in the treasury, 7,950 are held subject to option agreements.—V. 174, p. 365.

Home & Auto Loan Co. of Delaware, Pontiac, Mich.—Files With Securities and Exchange Commission—

The company on Feb. 2 filed a letter of notification with the SEC covering \$60,000 of 5% debenture notes and \$140,000 of 6% debenture notes to be offered at par, without underwriting. The proceeds are to be used to redeem outstanding notes and for working capital.

Howard Stores Corp.—January Sales Lower—

Month of January—	1954	1953
Sales	\$1,534,030	\$1,726,120

—V. 179, p. 204.

(C. H.) Hyer & Sons, Inc., Olathe, Kan.—Offering—

The company is offering to its employees 9,000 shares of common stock (par \$10) at an initial offering price of \$15.90 per share. The proceeds are to be added to working capital.—V. 179, p. 204.

Illinois Central RR.—Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates on Feb. 19 offered \$6,000,000 of 2½% equipment trust certificates, series 38, maturing semi-annually Sept. 1, 1954 to March 1, 1969, inclusive. The certificates, priced to yield from 1.25% to 2.725%, according to maturity, were awarded to the group on Feb. 18 on a bid of 99.16%.

Other bidders for the same coupon were Kidder, Peabody & Co. at 99.1346, and Salomon Bros. & Hutzler at 99.051. Blair, Rollins & Co. Inc., bid 99.13 for 2½%.

The issue is to be secured by the following new standard-gauge railroad equipment estimated to cost \$8,402,760: two diesel-electric passenger locomotives, and 48 diesel-electric road switching locomotives. Issuance of the certificates is subject to the authorization of the Interstate Commerce Commission.

Associated with Halsey, Stuart in the offering are: R. W. Pressprich & Co.; L. P. Rothschild & Co.; Baxter, Williams & Co.; Freeman & Co.; Gregory & Son, Inc.; Ira Haupt & Co.; Hayden, Miller & Co.; Wm. E. Pollock & Co., Inc.; Julien Collins & Co.; McMaster Hutchinson & Co.—V. 179, p. 716.

Indiana & Michigan Electric Co.—Proposed Merger—

See American Gas & Electric Co. above.—V. 178, p. 1372.

Interprovincial Pipe Line Co.—Continues Expansion—

This company on Feb. 13 announced that it has a construction program of \$63,000,000 mapped for this year and a first mortgage collateral trust bond issue of \$30,000,000 is being placed privately. The balance of finances required for 1954 will be met from company resources, said T. S. Johnston, President.

As a convenience to United States resident stockholders, the Chemical Bank & Trust Co. of New York will act as stock transfer agent. Bank of Montreal Trust Co., New York, will be stock registrar. The company's annual meeting is scheduled to be held in Toronto, Canada, on April 2.—V. 179, p. 105.

Investors Management Co., Inc.—Proposed Consolidation—

See Fundamental Investors, Inc. above.—V. 174, p. 453.

Investors Selective Fund, Inc.—Registers With SEC—

This Minneapolis investment company filed a registration statement with the SEC on Feb. 11, 1954, covering 600,000 shares of capital stock.—V. 179, p. 517.

Jewel Tea Co., Inc.—Current Sales Up 13.7%—

4 Weeks Ended Jan. 30—	1954	1953
Sales	\$20,680,814	\$18,188,948

Sells \$3,000,000 of Notes—

Under a supplemental bank loan agreement dated Nov. 17, 1950, the corporation has borrowed \$3,000,000 on notes which will mature on Jan. 5, 1961. Of this amount, the Chase National Bank of the City of New York loaned \$1,000,000.

The proceeds are to be added to working capital and used for general corporate purposes.—V. 179, p. 359.

Johnson Fare Box Co., Chicago, Ill.—New Automatic Parking System Introduced—

As a solution to the problem of public parking for municipalities as well as private parking for industrial plants and institutions, the Parking Corp. of America, a subsidiary has just introduced a new car parking system to operate parking lots automatically, without attendants.

According to the announcement, this new Parcoa system is a development by Johnson Fare Box Co., parent company, revenue-collection specialists since 1909. The system is electrically operated. A coded card-key activates the control mechanism which operates the entrance and exit gates automatically. Only authorized card-key holders can park, and the code of the card-key can be altered as required in revenue-producing parking areas where there is a monthly fee. It is stated.—V. 161, p. 2110.

Kern County Land Co.—December Receipts Up—

Period End. Dec. 31—	1954—Month—1953	1954—12 Mos.—1953
Revenues from oil and gas royalties	\$1,759,039	\$1,461,322
	\$20,087,278	\$17,257,565

—V. 178, p. 2574.

(Robert J.) Kerr Chemicals, Inc., Park Ridge, Ill.—Files With Securities and Exchange Commission—

The corporation on Feb. 9 filed a letter of notification with the SEC covering 9,640 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for payment of mortgage and working capital.

Keystone Mining Corp., Lancaster, Pa.—Files With Securities and Exchange Commission—

The corporation on Feb. 10 filed a letter of notification with the SEC covering 291,300 shares of class A common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to purchase land and erect buildings thereon, to purchase mineral rights and leases and to develop and exploit mining properties.

(S. A.) Kress & Co.—January Sales Off 5%—

Month of January—	1954	1953
Sales	\$10,784,217	\$11,350,832

—V. 179, p. 205.

La Consolidada, S. A.—Declares First Cash Common Dividend Since 1945—

The directors have declared a dividend of 9 pesos per share on the common stock for the year 1954, equivalent, at the current rate of exchange, to \$1.04 in American currency. The dividend, the first cash disbursement since 1945, is payable on bearer and registered shares for common stock in four quarterly installments starting on March 15, 1954.

In October, 1952, La Consolidada paid a stock dividend of one share of stock in Minas del Norte, a property which contains an estimated 50,000,000 tons of very high grade iron ore, for each two shares of La Consolidada common stock.

La Consolidada, a fabricator of steel and copper wire and the third largest steel company in Mexico, had estimated earnings of \$1,000,000 in 1953. Control of the company was acquired by Shields & Co. and a few associates, in 1942, and soon after acquisition a modern rolling mill was set up and other improvements made at a cost of approximately \$8,000,000. Since 1942, the company has retired somewhat over \$3,000,000 in bonded indebtedness.

Capital of La Consolidada consists of 479,863 shares of common stock, 25 pesos par value, and 134,804 shares of 6% preferred stock, 75 pesos par value. American certificates for the preferred stock are fully listed on the New York Stock Exchange.—V. 178, p. 1161.

Lane Bryant, Inc.—January Sales Lower—

Month of January—	1954	1953
Net sales	\$3,837,026	\$4,022,531

—V. 179, p. 205.

Light Metals Refining Corp., N. Y.—Registers With Securities and Exchange Commission—

This corporation on Feb. 15 filed a registration statement with the SEC covering 1,250,000 shares of its \$1 par common stock, to be offered for public sale "as a speculation" at \$4 per share with an 80c per share selling commission. Philip Gordon & Co., Inc., is named as the principal underwriter—there is no firm commitment by the underwriter to purchase the shares offered since the underwriting is on a "best-efforts" basis.

The company was organized in Delaware on Oct. 8, 1953, "for the purpose of refining beryllium ore by means of the Sheer-Korman high intensity arc process and marketing the products. It holds an exclusive license to use this process obtained from the owners of the patents, who are also part of the group promoting and controlling this corporation."

Net proceeds of the present offering are to be used in the amount of \$500,000 for construction and equipment of the control plant; \$2,200,000 for construction and equipment of the main plant, \$125,000 for working capital prior to commencement of production (estimated to be for a period of two years), \$60,000 for advance royalties, and \$755,000 for working capital and reserves.

The prospectus names Philip H. Sellow of New York as President. The investor group together with their associates and the underwriter presently own 1,875,000 shares of the company's stock, or 60% of the amount which will be outstanding if the entire offering is sold. This stock was issued in consideration for the exclusive license granted to the company by the owners of the Sheer-Korman patents to use the patented process on the royalty basis set forth in the prospectus. "The public will be paying 10% of the cash furnished to the company in exchange for 40%, or less, of the voting rights and equity, depending on the amount of stock sold."

Lisbon Uranium Corp., Salt Lake City, Utah—Stock Offered—A. P. Kibbe & Co., Salt Lake City, on Feb. 5 offered publicly 1,079,000 shares of capital stock (par 15 cents) at 20 cents per share "as a speculation." An additional 125,000 shares are reserved for option to Moab Drilling Co. at 20 cents per share.

PROCEEDS—The net proceeds will be used to exercise option to purchase mining claims for drilling expenses and working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Capital stock (par 15 cents)	2,000,000 shs.	1,100,000 shs.

*Includes 88,000 shares reserved for option to underwriter at 25 cents per share and 125,000 shares reserved for option to Moab Drilling Co. at 20 cents per share. The term of options is 18 months from completion of public financing.

BUSINESS—The corporation was organized in Utah, on Dec. 28, 1953. Its offices are located at 801 Continental Bank Building, Salt Lake City, Utah.

The company owns an option to purchase 10 mining claims which it intends to acquire and to explore and develop the same as mining properties. The company intends to place primary emphasis on the uranium and vanadium mining businesses.

The 10 mining claims are in the Big Indian mining district which is located 39 miles southeast of Moab, Utah.—V. 179, p. 517.

Long Island Lighting Co.—Registers With SEC—

The company filed a registration statement with the SEC on Feb. 15, 1954, covering 70,000 shares of preferred stock, series D (\$100 par), to be offered for public sale through an underwriting group headed by The First Boston Corp., W. C. Langley & Co., and Blyth & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment. Public offering is expected about March 3.

Net proceeds of the financing will be used to repay bank loans incurred for construction of utility plant. The company's construction program is estimated at \$94,000,000 for 1954 and 1955; and to complete this program it is estimated that the company will require approximately \$70,000,000 in addition to funds expected to be provided by depreciation accruals, retained earnings and this financing.

Earnings Revised—

Errol W. Doebler, President, reports that 1953 final operating results show increases over 1952 in revenues, net income and earnings per share of common stock.

Net income in 1953 was \$7,732,800, in comparison with \$6,311,900 a year earlier, an increase of 22½%. Earnings on common stock were equal to \$1.28 on the average of 4,979,777 shares outstanding for the current year, against \$1.26 on 4,349,580 shares in 1952. Gross revenues amounted to \$66,507,000 for 1953, an increase of 13½% from the 1952 total of \$58,516,000.

These revised earnings supersede the preliminary earnings published in the "Chronicle" of Feb. 8 and they differ from these earlier reported earnings because of year-end tax adjustments. See V. 179, p. 613.

Louisville Gas & Electric Co. (Ky.)—Bonds Sold—Mention was made in our issue of Feb. 15 of the offering and sale of \$12,000,000 first mortgage 3½% bonds, due Feb. 1, 1984, at 102.461% and accrued interest by Kuhn, Loeb & Co. and American Securities Corp. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds		
Series due Nov. 1, 1979, 2½%		\$41,000,000
Series due Feb. 1, 1982, 3½%		12,000,000
Series due Feb. 1, 1984, 3½%		12,000,000

	Authorized	Outstanding
Preferred stock	1,740,000 shs.	
5% cumulative (\$100 par value)		20,000 shs.
5% cumulative (\$25 par value)		780,792 shs.
Common stock (without par value)	2,000,000 shs.	1,500,000 shs.

*The trust indenture provides that the amount of bonds which may be issued thereunder is not limited except that no further bonds shall be issued at any time if the total amount of bonds to be outstanding after such issue would in any event exceed the limit of indebtedness of the company (now \$150,000,000).

†Total amount authorized all series, consisting of 20,000 shares of the par value of \$100 each and 1,720,000 shares of the par value of \$25 each, \$60,792 shares of the series of par value of \$25 each are designated as 5% cumulative preferred stock.

UNDERWRITERS—The names of the purchasers and the respective principal amounts of new bonds severally to be purchased by each are set forth below:

Kuhn, Loeb & Co.	\$7,200,000
American Securities Corp.	4,800,000

See also V. 179, p. 717.

May Department Stores Co.—Expansion—

Morton D. May, President, announced on Feb. 13 that construction will start at once on a third branch store of the company's St. Louis (Mo.) department store, the Famous-Barr Co.

The new branch will be the first unit built in the 62-acre, \$12,000,000 Northland Shopping Center in Jennings, a St. Louis suburb. G. J. Nooney & Co. is the operator and developer of Northland, which will have parking space for more than 5,000 automobiles.

The May Department Stores Co. operates 10 downtown stores and 15 branch stores in cities from Baltimore to Los Angeles.

The ultra-modern, four-story Famous Barr branch will be the largest branch department store in St. Louis, with a total area of 325,000 square feet. This is larger than Famous-Barr's two other branches, the Southtown and Clayton stores. The new branch is expected to open in the early Fall of 1955.—V. 178, p. 2307.

Metropolitan Edison Co.—To Increase Bank Loans—

The company has received SEC authorization to increase its bank borrowings from \$1,200,000 (as authorized by the SEC order of May 2, 1953), to \$7,500,000 through additional borrowings from banks during 1954 prior to the time of financings which will supply it with the common stock and bond components of its 1954 financing program.—V. 179, p. 400.

Middle South Utilities, Inc.—Reclassify Stock—

The SEC on Feb. 16 announced the issuance of an order authorizing this corporation to reclassify its 12,000,000 shares of authorized common stock, without par value, including the 7,125,000 outstanding shares, into 12,000,000 shares of common stock having a par value of \$10 each. In connection with such reclassification which is to be submitted to the company's stockholders for their approval, the "capital stock account" of Middle South will be stated at \$71,250,000, and the sum of \$56,345,800 will be transferred from "capital stock" to "capital surplus" (paid-in surplus).—V. 179, p. 613.

Mississippi Power Co.—Definitive Bonds Ready—

Temporary first mortgage bonds, 3½% series due Oct. 1, 1983, may be exchanged for definitive bonds at Guaranty Trust Co. of New York, beginning Feb. 25, 1954.—V. 178, p. 1570.

Missouri Pacific RR.—To Sell Equipments—

The trustee for the Missouri Pacific System will receive bids March 3 for two issues of equipment trust certificates totaling \$4,845,000.

An offering for \$3,000,000 is to be sold on behalf of Missouri Pacific RR. to cover 80% of the cost of a diesel locomotive purchase. A second offering for \$1,845,000 is to be made on behalf of St. Louis, Brownsville & Mexico Ry. to help that subsidiary with purchase of diesel locomotives and freight cars.—V. 179, p. 717.

Missouri Public Service Co.—New Construction—

Presiding Examiner Emery J. Woodall of the Federal Power Commission has filed a decision, subject to review by the Commission, authorizing the construction of pipeline facilities which will be used to supply the city of Clinton, Mo., with natural gas.

The decision grants certificates to Cities Service Gas Co. and Missouri Public Service Co. Cities Service was authorized to build metering facilities to supply natural gas to Missouri Public Service, which would build about 24 miles of pipeline to carry the gas to its local distribution system in Clinton.

Estimated cost of Cities Service's facilities is \$6,450, and Public Service's project would cost a total of \$676,010.—V. 179, p. 518.

Mohawk Airlines, Inc., Ithaca, N. Y.—Files With SEC

The corporation on Feb. 11 filed a letter of notification with the SEC covering 72,500 shares of capital stock (par \$1) to be offered at \$4 per share, without underwriting. The proceeds are to be used to purchase flight equipment and for working capital.—V. 176, p. 601.

Monroe Auto Equipment Co.—Absorber Shipments Up

Sales of Monroe-matic shock absorbers thus far this year have reached a new peak, it was announced on Feb. 11 by Brouwer D. McIntyre, President.

Total shipments for the week ended Feb. 13 exceeded 375,000 units, he continued, a volume more than triple the amount shipped up to this time last year. The shipments were made on a nationwide basis, going to 30 different cities, he added.

On the basis of present results, Mr. McIntyre predicted that shipments would run substantially ahead of last year during the first half of the current calendar year.

Claims Settled—

See American Bantam Car Co. above.—V. 179, p. 519.

Montgomery Ward & Co., Inc.—January Sales Off—

Period End. Jan. 31—	1954—Month—1953	1954—12 Mos.—1953
Sales	\$2,587,392	\$22,488,526
	\$1,078,067,947	\$1,166,143,944

—V. 179, p. 206.

Mystic Valley Gas Co.—Bond Offering—Mention was

made in our issue of Feb. 15 of the public offering of \$5,500,000 3½% first mortgage bonds, series A, due Feb. 1, 1974 at 101.787% and accrued interest jointly by White, Weld & Co.; Kidder, Peabody & Co.; Hallgarten & Co.; R. W. Pressprich & Co.; and Shields & Co. This offering was oversubscribed and the books closed. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds, series A, 3½%		
due 1974	\$5,500,000	\$5,500,000

	Authorized	Outstanding
Installment bank notes, due in equal annual installments Sept. 1, 1954 to Sept. 1, 1962, inclusive	1,917,000	1,917,000
Common stock (\$25 par value)	379,397 shs.	379,385 shs.

UNDERWRITERS—The names of the several purchasers and the

tion price of \$5 per share. Equity now owns 427,876 shares (48.4%) of the Bell common, 300,000 shares (89.3%) of the class B common of Wheelabrator, and the 28,500 shares (100%) of the class A common of Wheelabrator. Bell proposes to acquire Wheelabrator as a step in its postwar program to diversify its operations.—V. 179, p. 398.

Essex County Electric Co.—Bonds Offered—Halsey, Stuart & Co. Inc. on Feb. 18 offered \$5,000,000 of first mortgage bonds, series A 3½%, due Feb. 1, 1984, at 100.959% and accrued interest to yield 3.20%. The group won award of the issue at competitive sale on Feb. 17 on a bid of 100.52%.

Bids for the securities as 3½s came from The First Boston Corp., 101.289; Kidder, Peabody & Co. and White, Weld & Co. (jointly), 100.44; and Blair, Rollins & Co. Inc., 100.421.

The bonds will be redeemable at general redemption prices ranging from 103.96% to par, and at special redemption prices ranging from 100.96% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing will be applied to the payment of short-term indebtedness, incurred in connection with the company's construction program, and the balance, if any, will be used to pay for construction or to reimburse the company's treasury for construction expenditures.

BUSINESS—Company is engaged principally in generating, purchasing, and selling electricity. Electric service is provided in 8 cities and towns in northeastern Massachusetts having an area of about 106 square miles and an aggregate population of around 108,000. Territory served, an industrial and a highly residential area north of Boston known as the North Shore, includes Salem, Beverly, Gloucester and Rockport. For the 12 months ended Oct. 31, 1953, the company had gross operating revenues of \$6,717,607 and net income of \$589,807.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
*First mortgage bonds, series A, 3½%, due 1984	\$5,000,000	\$5,000,000
Common stock (\$10 par value)	393,777 shs.	393,777 shs.

*Additional bonds of the same or other series may be issued on the conditions and subject to the limitations contained in the indenture.—V. 179, p. 716.

Federal Electric Products Co.—Registers With SEC—

The company filed a registration statement with the SEC on Feb. 17, 1954, covering 175,000 shares of its \$1 par common stock, to be offered for public sale through an underwriting group headed by H. M. Byllesby & Co. (Inc.) and Hayden, Stone & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company is engaged primarily in the business of manufacturing mass-produced and specially made devices for the control and distribution of electric energy. Net proceeds of the stock financing will be used to reduce short term bank loans all of which were incurred within the last year to provide working capital. The balance, if any, will be added to the working capital of the company.—V. 179, p. 398.

Federal Pipe & Foundry Co.—Stock Offered—A. Kalb & Co., Trenton, N. J., on Feb. 11 publicly offered 39,000 shares of common stock (par 25 cents) at \$1 per share "as a speculation."

PROCEEDS—The net proceeds are to be used to purchase additional land, building and machinery and used for working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
Common stock (par 25 cents)	100,000 shs.	50,000 shs.

BUSINESS—Company was organized in New Jersey on June 4, 1952 for the purpose of engaging in the business of manufacturing cast iron soil pipe and fittings by the Centrifugal Casting Process and in distributing and selling such products.

The company has acquired a sizable tract of some 20 acres of industrial land along a branch of the Reading Railroad in Lawrence Township, N. J., about two miles from the center of Trenton, N. J., and is negotiating for the purchase of additional adjoining acreage.

The company is negotiating for the erection of one or more modern industrial structures thereon for the conduct of its business.—V. 178, p. 2091.

Fireman's Fund Insurance Co.—Registers With SEC—

James F. Crafts, President, has announced that a registration statement was filed on Feb. 16 with the SEC covering a proposed offering of 600,000 shares of common stock (par \$2.50).

It is expected, Mr. Crafts said, that a nationwide investment banking group of approximately 145 underwriters headed jointly by The First Boston Corp., Blyth & Co., Inc. and Dean Witter & Co., will make a public offering of the stock early in March.

Sale of the common stock of this company, Mr. Crafts said, is part of a program recently approved by the directors to provide for the continuing growth of the Fireman's Fund Group and to finance the acquisition by the company on Jan. 12, 1954, of the National Surety Corp. and its wholly-owned subsidiary, National Surety Marine Insurance Corp.—V. 179, p. 612.

Fischer & Porter Co., Hatboro, Pa.—Files With SEC—

The company on Feb. 5 filed a letter of notification with the SEC covering 14,200 shares of participating preference stock (par \$1) to be offered at a price to be named later through Halliwell, Subberger & Co., Boenning & Co. and Thayer, Baker & Co., all of Philadelphia, Pa. The net proceeds are to be used to pay additions and improvements to property and for working capital.—V. 179, p. 203.

(M. H.) Fishman Co., Inc.—January Sales Off—

Month of January—	1954	1953
Sales	\$583,589	\$664,143

—V. 179, p. 203.

Florida Power & Light Co.—Preferred Stock Sold Privately—

The company has placed \$6,250,000 4½% cumulative preferred stock, series C (par \$100) with a group of institutional investors, it was announced on Feb. 15 by McGregor Smith, President. The financing was arranged through Glore, Forgan & Co.

New York Life Insurance Co. purchased 30,000 shares; Investors Mutual, Inc. 10,000 shares; The Mutual Life Insurance Co. of New York 5,000 shares; and the Dime Savings Bank of Brooklyn 3,000 shares. The balance of the preferred stock was purchased by nine other institutions.

The proceeds will aid the company's expansion program, which has already increased its system capability to more than three times its VJ-Day rating. Its 1954 construction costs are expected to top \$39,000,000, highest in the company's history, Mr. Smith said.

The company supplies electric service to about one-third of the total population of the State of Florida in an area which comprises most of the east coast of Florida, the lower west coast, and portions of central and north central Florida. Principal cities served include Miami, Miami Beach, West Palm Beach, Fort Lauderdale, Lakeland, and Daytona Beach. Gas service is rendered in Miami, Daytona Beach, Lakeland, and Palatka.

Definitive 3½% Bonds Ready—

The Bankers Trust Co., New York, N. Y. is prepared to deliver definitive first mortgage bonds, 3½% series, due April 1, 1983, in exchange for outstanding temporary bonds.—V. 179, p. 204.

Fundamental Investors, Inc.—Proposed Consolidation

The stockholders are being asked to approve a consolidation of this corporation and Investors Management Fund, Inc. They have parallel

investment objectives and similar portfolios. The merged funds would have assets of about \$180,000,000.

Investors Management Co., Inc., headed by George E. Roosevelt, Chairman, and W. Emien Roosevelt, President, which manages both parties to the merger, is scheduled to absorb the research personnel and facilities of Hugh W. Long & Co., Inc. It will become investment advisor to all the funds sponsored by the Long organization, which have assets of \$257,000,000.

Diversified Funds, Inc., which is sponsored by Hugh W. Long and which now embraces three mutual funds, would become a single fund, to be known as the Diversified Investment Fund, Inc. Into this fund would be merged the assets of the Diversified Common Stock Fund, which has income as its primary objective.

Shares of the present Diversified Growth Stock Fund would be exchanged for shares of a new separate corporation to be known as Diversified Growth Stock Fund, Inc. share for share.

In view of the proposed mergers, public offering of shares of the Investors Management Fund and the Diversified Common Stock Fund has been discontinued.

William Gage Brady, Jr., formerly Chairman of the National City Bank of New York and now Chairman of Fundamental Investors, Inc., is expected to become Chairman of all the funds.—V. 178, p. 665.

Gamble-Skogmo, Inc.—January Sales Off 12.9%—

Month of January—	1954	1953
Net sales—Total revenues	\$7,320,970	\$8,403,654

—V. 179, p. 516.

Genco Oil Co., Inc., Scottsbluff, Neb.—Files—

The company on Feb. 2 and Feb. 10 amended its letter of notification filed with the SEC on Jan. 29 covering 40,000 shares of common stock to be offered at par (\$1 per share), through Donald Kerr and M. C. Davenport, both of Scottsbluff, Neb. The proceeds are to be used to develop leases.

General Alloys Co.—Stock Offered Employees—

Of the 50,000 shares of common stock (no par), covered by a letter of notification filed with the SEC on Jan. 19, 30,050 shares are being offered by the company directly to certain officers and directors, and the balance of 19,950 is being offered to certain key employees of the company at \$1.25 per share.—V. 179, p. 516.

General Instrument Corp.—Common Stock Offered—

Public offering of 200,000 shares of additional common stock (par \$1) was made on Feb. 17 by an underwriting group headed jointly by Paine, Webber, Jackson & Curtis and Hirsch & Co. at \$11.12½ per share.

PROCEEDS—From the proceeds of the sale, the company will apply about \$1,000,000 to plant additions, new tooling, modernization of production facilities, and engineering research and development. The balance of proceeds will be used for general corporate purposes, including the addition of new products through possible acquisition of other manufacturing companies in related electronics fields.

BUSINESS—The company's principal products include radio and television components and electronic items for national defense. Among the products manufactured are VHF and UHF tuners, yokes and components for television sets; variable condensers, push-button tuning units for automobile radio sets; coils and transformers for radio and television receivers. Seven of the leading radio and TV set makers accounted for about 73% of sales in the nine months ended November, 1953. The company was formed in 1923. Its four plants are located in Elizabeth, N. J.; Chicopee, Mass.; Danielson, Conn., and Joliet, Ill.

SALES & EARNINGS—The company's net sales have increased from \$14,024,316 in the fiscal year ended Feb. 28, 1949 to \$30,407,529 for the fiscal year ended Feb. 28, 1953. For the nine months ended Nov. 30, 1953 volume was \$27,159,024. Net income for the nine months to Nov. 30, 1953 was equal to \$1.45 per share on the common stock then outstanding.

DIVIDENDS—Dividends in varying amounts have been paid on the common stock in every year since 1939. During the nine months ended Nov. 30, 1953 the disbursements amounted to 75 cents per share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
2½% notes, dated Aug. 31, 1946	\$1,250,000	\$375,000
3¼% notes dated Dec. 18, 1951	1,500,000	\$1,166,668
Common stock (par \$1)	1,500,000 shs.	817,973 shs.

*Payable in semi-annual instalments of \$62,500 each through Aug. 31, 1956. *Payable in semi-annual instalments of \$83,333 each through Nov. 1, 1960.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the number of shares of common stock set forth opposite their respective names:

Shares	Shares
Paine, Webber, Jackson & Curtis	55,000
Hirsch & Co.	32,000
Arthur, LeStrange & Co.	2,000
Bache & Co.	6,000
Bateman, Eichler & Co.	4,000
Bloren & Co.	5,000
Butcher & Sherrard	8,000
Francis I. duPont & Co.	16,000
Emanuel, Deen & Co.	5,000
Franklin, Meyer & Barnett	4,000
Goodbody & Co.	8,000
H. Hentz & Co.	10,000
Hill Richards & Co.	8,000
Hooker & Fay	5,000
A. M. Klidder & Co.	9,000
Newhard, Cook & Co.	8,000
Penington, Colket & Co.	4,000
Sills, Fairman & Harris, Inc.	5,000
Willis, Kenny & Ayres, Inc.	6,000

—V. 179, p. 517.

General Precision Equipment Corp. — Unit Expands Further in Digital Computer Field—

Librascope, Inc., of Glendale, Calif., a subsidiary, announced Feb. 11 the acquisition of the Minnesota Electronics Corp. of St. Paul, Minn., manufacturers of digital computers and components.

Minnesota Electronics has recently developed a product of major importance to the digital computer field called subminiature magnetic decision elements. These elements consist of electronic units (diodes, resistors, inductors and related components) pre-packaged in small cubes. When used in proper combination, they provide great flexibility and simplicity in computer design and construction, and for special applications, such as airborne computers, they replace units of approximately 10 times their size.

Lewis W. Imm, President of Librascope, stated that the use of these magnetic decision elements in combination with Librascope's advanced computer techniques will result in much improved and highly reliable digital computers for both industrial and military application.—V. 179, p. 5.

General Telephone Corp.—Registers With SEC—

The corporation filed a registration statement with the SEC on Feb. 17, 1954, covering 300,000 shares of \$20 par common stock, to be offered for public sale through an underwriting group headed by Paine, Webber, Jackson & Curtis, Stone & Webster Securities Corp., and Mitchum, Tully & Co. The public offering price and underwriting terms are to be supplied by amendment.

The offering to the public is expected on March 9. Net proceeds will be used to make additional investments in common stock equities of subsidiaries and temporary advances to the subsidiaries for reduction of their bank loans and for use in connection with the 1954 construction program, and for other general corporate purposes. The construction program of the telephone subsidiaries of the registrant for 1954 is estimated at \$80,468,000.—V. 179, p. 716.

Gibbonsville Mining & Exploration Co.—Files With Securities and Exchange Commission—

The company on Feb. 10 filed a letter of notification with the SEC covering 10,000 shares of non-assessable preferred stock to be offered through Daniel Sherman Secord, 4016 South Grand, Spokane, Wash. The net proceeds are to be used to retire indebtedness, to install additional machinery and for working capital. The offering will be made at par (\$10 per share).—V. 173, p. 760.

(Adolf) Gobel, Inc.—SEC Discontinues Proceedings—

The SEC on Feb. 18 issued a decision discontinuing its proceedings with respect to the question whether the \$1 par common stock of Adolf Gobel, Inc., should be suspended or withdrawn from listing and registration on the American Stock Exchange.

The opinion states that "The hearings in the instant case have satisfied us that the report filed in July 1953 is not false or misleading. On July 17, 1953, Gobel mailed to its stockholders of record as of March 13, 1953, a report prepared by its new accountants with respect to their audits as of Nov. 1, 1952 and April 3, 1953. This report, which was also explored in the record, set forth, among other things, the allegations made by Gobel's former accountants, analyzed the transactions which required different accounting treatment on Gobel's books, and contained a detailed reconciliation between the loss reported in the statement certified by the former accountants and that reported by the new accountants. In addition, the affairs of Gobel are now under the direction of a trustee, subject to court supervision."

Gobel was a large meat packing concern of North Bergen, N. J. until the summer of 1953 when it leased all of its properties. It is now in reorganization under Chapter X of the Bankruptcy Act. The Commission emphasized that its decision not to suspend trading further should not be construed as in any way passing upon the investment quality or value of the Gobel stock. It further noted that the accountants for the reorganization trustee would probably have available a current financial report in about two months.—V. 179, p. 612.

Goodyear Tire & Rubber Co.—Airfoam Order—

Arrangements for the largest single purchase of Airfoam ever made by a furniture manufacturer have just been completed by the Luxury Furniture Co. through Stephenson and Lawyer, Inc., Goodyear's Airfoam distributors in Grand Rapids, Mich.

The order is for 50,000 specially designed one-piece reversible cushions.—V. 179, p. 105.

Government Employees Insurance Co.—Stock Split—

To effect a change in capitalization and to enable the capital stock of this company to be split two-for-one, the directors on Jan. 21 voted to recommend to the stockholders for action at the annual meeting to be held on March 17, 1954, a proposal to increase the capital stock from 275,000 shares of \$4 par value common stock now outstanding to 750,000 shares of such stock.

Upon approval of management's proposal by the stockholders, the board intends to authorize the issuance of one additional share of stock for each share owned on a record date to be set by the directors at the March meeting. This action will result in the issuance of 275,000 additional shares, and the remaining 200,000 shares of additional authorized stock will be held in the treasury as authorized but unissued stock.

Leo Goodwin, President, stated that the annual dividend rate to be paid on the capital stock, after issuance of the additional 275,000 shares, will be determined by the board at the March meeting following a study of 1954 projected investment income. He also said that for a number of years, the company had followed a policy of paying a stock dividend each year to capitalize a portion of the earnings of the prior year, and that action in respect to a stock dividend would be considered by the board later in 1954.—V. 178, p. 488.

Grayson-Robinson Stores, Inc.—January Sales Off—

Period End. Jan. 31—	1954—Month—1953	1954—6 Mos.—1953
Sales	\$5,444,724	\$5,814,525 \$47,244,355 \$54,080,731

—V. 179, p. 204.

Great Lakes Pipe Line Co.—Debentures Placed Privately—

This company, through Morgan Stanley & Co., sold \$10,000,000 of 20-year sinking fund 4% debentures due Feb. 1, 1974, and has entered into agreements with certain institutions providing for the sale of additional debentures prior to April 1, 1955.

Harry Moreland, President, on Feb. 15 stated that the proceeds are to be used to increase the capacity of the company's refined products. The above debentures are part of an authorized issue of debentures to not exceed \$30,000,000.—V. 170, p. 690.

Growers Container Corp., Salinas, Calif. — Registers With Securities and Exchange Commission—

The corporation on Feb. 15 filed a registration statement with the SEC covering 1,450,000 shares of its \$1 par common stock, to be offered for sale at \$1 per share (no underwriting), primarily to individuals and firms in the Salinas Valley, Imperial Valley, Yuma, Phoenix, and other districts, in and outside of these states of California and Arizona, who are engaged in or closely allied to the growing and shipping industry.

The registrant is a new company, without any previous history, organized under California laws on Jan. 12, 1954, and proposing to engage primarily and initially in the manufacture of corrugated paper cartons suitable for shipment of "dry-pack" lettuce and the manufacture of polyethylene (and cellophane) bags for use in prepackaging carrots and other vegetable or fruit products. Two plants, a corrugating plant for the manufacture of the cartons and a polyethylene plant for manufacture of polyethylene and "cello" type bags, are to be constructed on a site at Salinas, Calif., adjoining the plants and facilities of the Growers Ice and Development Company. Proceeds of the stock sale will be used for construction of these plants, acquisition of equipment, working capital and general expenses.

The company now has pending before the Commissioner of Corporations of California an application for a closed permit to sell 300,000 shares of stock at \$1 per share to the Salinas group of individuals and firms who were instrumental in causing the company to be organized and who are prepared to furnish the initial capital to commence operations. These include Bruce Church, President and Director.

Gulf Insurance Co., Dallas, Texas—10% Stock Dividend Authorized—Plans Offering of Rights to Stkholders—

The stockholders on Feb. 11 approved a 10% stock dividend, thereby increasing the capital stock of the company from \$2,000,000 to \$2,200,000, such stock dividend to be distributed as soon as practicable.

The stockholders also authorized the sale of 5,000 new shares of capital stock (par \$10) at a price not exceeding \$55 per share, thereby increasing the capital stock of the company from \$2,200,000 to \$2,250,000 with the remainder to be paid into "surplus" account; such offering of stock will be made ratably to stockholders of record April 12, 1954.—V. 177, p. 2248.

Gulf Oil Corp.—To Build World's Largest Ethylene and Platforming Plants at Port Arthur, Texas—

A new ethylene plant and a new platforming plant, each the largest of its kind in the world, will be erected at the Port Arthur, Texas, refinery of this corporation, it was announced on Feb. 16. No estimate of costs for the extensive projects was given.

The ethylene unit, the second such to be built at the refinery, will have a capacity of 3,000,000 cubic feet of ethylene gas per year. This will represent an increase of about 10% in the nation's ethylene production. It will more than double the refinery's present production, raising the total to nearly 5,500,000 cubic feet yearly.

The platforming unit is designed to produce an improved quality of high octane motor gasoline, thus keeping pace with the most modern automotive needs. The unit may also be used to improve and expand aviation gasoline production. Capacity will be 29,000 barrels per stream day.

Construction of both units is scheduled to begin this spring and to be finished in the first quarter of 1955. Each will occupy about two acres at the refinery with substantially more land provided for the added auxiliary equipment attendant to them. Although not related functionally, they have in common the fact that neither will require an increase in the crude charged to the refinery.

Contract for construction of the ethylene unit has been awarded to the Badger Process Division of Stone & Webster Engineering Corp. The platforming unit will employ the platinum catalyst method developed by the Universal Oil Products Co. The plant comprises a catalytic reactor and a fractionation section to separate the product

of the reactor into various desired products. Auxiliary installations will be a water cooling tower, steam generator, sewers, tanks, and yard pipelines.

Contract for the construction of the platforming unit has been awarded to the Fluor Corp., Los Angeles, Calif.—V. 179, p. 5.

Gulf Sulphur Corp.—Stock Offered—Peter Morgan & Co., New York, is publicly offering an issue of 700,000 shares of 60-cent non-cumulative convertible preferred and participating stock (par 10 cents) at \$10 per share.

The net proceeds are to be used to develop the company's concessions.—V. 178, p. 1667.

Hale-Justie Drug Co., Cincinnati, O.—Files—

The company on Feb. 9 filed a letter of notification with the SEC covering 25,000 shares of common stock to be offered at par (\$10 per share) to stockholders on a pro rata basis, then to public. The proceeds are to be used to increase inventory. No underwriting will be involved.

Hamilton Bridge Co., Ltd.—Sale Completed—

At a meeting held on Feb. 9, 1954, shareholders approved the sale of all of the property and assets of the company and such sale has been completed. Holders of the common stock may now surrender their certificates for said stock to The Royal Trust Co., Toronto, Canada, to receive their ratable distribution from the sale of the company's property and assets amounting to \$22,203 per share in Canadian funds less, in the case of non-residents of Canada, the Canadian income tax deduction of 15% on \$5.25 of said distribution. In lieu of surrendering their certificates to receive such distribution, shareholders will, until March 15, 1954, be entitled to sell their stock to The Royal Trust Co. in accordance with the previously announced purchase offer of said trust company dated Dec. 23, 1953, at \$22 per share in Canadian funds. Over 90% of the outstanding shares of the above stock have been deposited with The Royal Trust Company under said purchase offer. See also V. 179, p. 716.

Hercules Cement Corp.—To Increase Stock—

The stockholders on March 17 will be asked to approve an increase in the authorized capital stock (par \$10) to 300,000 shares from the present 180,000 shares.

D. S. MacBride, President, in a letter to stockholders, said the board has not determined at this time how best to use the proposed increase in authorized stock, and that stockholders' votes on the increase "will neither approve nor disapprove of the future disposition which may be made of any of the stock authorized but not issued."

The corporation currently has outstanding 160,973 shares of stock. Of 19,027 shares held in the treasury, 7,950 are held subject to option agreements.—V. 174, p. 365.

Home & Auto Loan Co. of Delaware, Pontiac, Mich.—Files With Securities and Exchange Commission—

The company on Feb. 2 filed a letter of notification with the SEC covering \$60,000 of 5% debenture notes and \$140,000 of 6% debenture notes to be offered at par, without underwriting. The proceeds are to be used to redeem outstanding notes and for working capital.

Howard Stores Corp.—January Sales Lower—

Month of January—	1954	1953
Sales	\$1,534,030	\$1,726,120

—V. 179, p. 204.

(C. H.) Hyer & Sons, Inc., Olathe, Kan.—Offering—

The company is offering to its employees 9,000 shares of common stock (par \$10) at an initial offering price of \$15.90 per share. The proceeds are to be added to working capital.—V. 179, p. 204.

Illinois Central RR.—Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates on Feb. 19 offered \$6,000,000 of 2½% equipment trust certificates, series 38, maturing semi-annually Sept. 1, 1954 to March 1, 1969, inclusive. The certificates, priced to yield from 1.25% to 2.725%, according to maturity, were awarded to the group on Feb. 18 on a bid of 99.16%.

Other bidders for the same coupon were Kidder, Peabody & Co. at 99.1346, and Salomon Bros. & Hutzler at 99.051. Blair, Rollins & Co. Inc., bid 99.13 for 2½%.

The issue is to be secured by the following new standard-gauge railroad equipment estimated to cost \$8,402,760: two diesel-electric passenger locomotives, and 48 diesel-electric road switching locomotives. Issuance of the certificates is subject to the authorization of the Interstate Commerce Commission.

Associated with Halsey, Stuart in the offering are: R. W. Pressprich & Co.; L. P. Rothschild & Co.; Baxter, Williams & Co.; Freeman & Co.; Gregory & Son, Inc.; Ira Haupt & Co.; Hayden, Miller & Co.; Wm. E. Pollock & Co., Inc.; Julien Collins & Co.; McMaster Hutchinson & Co.—V. 179, p. 716.

Indiana & Michigan Electric Co.—Proposed Merger—See American Gas & Electric Co. above.—V. 178, p. 1372.

Interprovincial Pipe Line Co.—Continues Expansion—

This company on Feb. 13 announced that it has a construction program of \$63,000,000 mapped for this year and a first mortgage collateral trust bond issue of \$30,000,000 is being placed privately. The balance of finances required for 1954 will be met from company resources, said T. S. Johnston, President.

As a convenience to United States resident stockholders, the Chemical Bank & Trust Co. of New York will act as stock transfer agent. Bank of Montreal Trust Co., New York, will be stock registrar. The company's annual meeting is scheduled to be held in Toronto, Canada, on April 2.—V. 179, p. 105.

Investors Management Co., Inc.—Proposed Consolidation—See Fundamental Investors, Inc. above.—V. 174, p. 453.

Investors Selective Fund, Inc.—Registers With SEC—

This Minneapolis investment company filed a registration statement with the SEC on Feb. 11, 1954, covering 600,000 shares of capital stock.—V. 179, p. 517.

Jewel Tea Co., Inc.—Current Sales Up 13.7%—

4 Weeks Ended Jan. 30—	1954	1953
Sales	\$20,680,814	\$18,188,948

Sells \$3,000,000 of Notes—

Under a supplemental bank loan agreement dated Nov. 17, 1950, the corporation has borrowed \$3,000,000 on notes which will mature on Jan. 5, 1961. Of this amount, the Chase National Bank of the City of New York loaned \$1,000,000.

The proceeds are to be added to working capital and used for general corporate purposes.—V. 179, p. 339.

Johnson Fare Box Co., Chicago, Ill.—New Automatic Parking System Introduced—

As a solution to the problem of public parking for municipalities as well as private parking for industrial plants and institutions, the Parking Corp. of America, a subsidiary has just introduced a new car parking system to operate parking lots automatically, without attendants.

According to the announcement, this new Parcoa system is a development by Johnson Fare Box Co., parent company, revenue-collection specialists since 1909. The system is electrically operated. A coded card-key actuates the control mechanism which operates the entrance and exit gates automatically. Only authorized card-key holders can park, and the code of the card-key can be altered as required in revenue-producing parking areas where there is a monthly fee. It is stated.—V. 161, p. 2110.

Kern County Land Co.—December Receipts Up—

Period End. Dec. 31—	1954—Month—1953	1954—12 Mos.—1953
Revenues from oil and gas royalties	\$1,759,039	\$1,461,322
	\$20,087,278	\$17,257,565

—V. 178, p. 2574.

(Robert J.) Kerr Chemicals, Inc., Park Ridge, Ill.—Files With Securities and Exchange Commission—

The corporation on Feb. 9 filed a letter of notification with the SEC covering 9,640 shares of common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used for payment of mortgage and working capital.

Keystone Mining Corp., Lancaster, Pa. — Files With Securities and Exchange Commission—

The corporation on Feb. 10 filed a letter of notification with the SEC covering 291,300 shares of class A common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to purchase land and erect buildings thereon, to purchase mineral rights and leases and to develop and exploit mining properties.

(S. A.) Kress & Co.—January Sales Off 5%—

Month of January—	1954	1953
Sales	\$10,784,217	\$11,350,832

—V. 179, p. 205.

La Consolidada, S. A.—Declares First Cash Common Dividend Since 1945—

The directors have declared a dividend of 9 pesos per share on the common stock for the year 1954, equivalent, at the current rate of exchange, to \$1.04 in American currency. The dividend, the first cash disbursement since 1945, is payable on bearer and registered shares for common stock in four quarterly installments starting on March 15, 1954.

In October, 1952, La Consolidada paid a stock dividend of one share of stock in Minas del Norte, a property which contains an estimated 50,000,000 tons of very high grade iron ore, for each two shares of La Consolidada common stock.

La Consolidada, a fabricator of steel and copper wire and the third largest steel company in Mexico, had estimated earnings of \$1,000,000 in 1953. Control of the company was acquired by Shields & Co. and a few associates, in 1942, and soon after acquisition a modern rolling mill was set up and other improvements made at a cost of approximately \$8,000,000. Since 1942, the company has retired somewhat over \$3,000,000 in bonded indebtedness.

Capital of La Consolidada consists of 479,863 shares of common stock, 25 pesos par value, and 134,804 shares of 6% preferred stock, 75 pesos par value. American certificates for the preferred stock are fully listed on the New York Stock Exchange.—V. 178, p. 1161.

Lane Bryant, Inc.—January Sales Lower—

Month of January—	1954	1953
Net sales	\$3,837,026	\$4,022,531

—V. 179, p. 205.

Light Metals Refining Corp., N. Y. — Registers With Securities and Exchange Commission—

This corporation on Feb. 15 filed a registration statement with the SEC covering 1,250,000 shares of its \$1 par common stock, to be offered for public sale "as a speculation" at \$4 per share with an 80c per share selling commission. Philip Gordon & Co., Inc., is named as the principal underwriter—there is no firm commitment by the underwriter to purchase the shares offered since the underwriting is on a "best-efforts" basis.

The company was organized in Delaware on Oct. 8, 1953, "for the purpose of refining beryllium ore by means of the Sheer-Korman high intensity arc process and marketing the products. It holds an exclusive license to use this process obtained from the owners of the patents, who are also part of the group promoting and controlling this corporation."

Net proceeds of the present offering are to be used in the amount of \$500,000 for construction and equipment of the control plant; \$2,200,000 for construction and equipment of the main plant, \$125,000 for working capital prior to commencement of production (estimated to be for a period of two years), \$60,000 for advance royalties, and \$755,000 for working capital and reserves.

The prospectus names Philip H. Sellow of New York as President. The inventor group together with their associates and the underwriter presently own 1,875,000 shares of the company's stock, or 60% of the amount which will be outstanding if the entire offering is sold. This stock was issued in consideration for the exclusive license granted to the company by the owners of the Sheer-Korman patents to use the patented process on the royalty basis set forth in the prospectus. "The public will be paying 10% of the cash furnished to the company in exchange for 40%, or less, of the voting rights and equity, depending on the amount of stock sold."

Lisbon Uranium Corp., Salt Lake City, Utah—Stock Offered—A. P. Kibbe & Co., Salt Lake City, on Feb. 5

offered publicly 1,079,000 shares of capital stock (par 15 cents) at 20 cents per share "as a speculation." An additional 125,000 shares are reserved for option to Moab Drilling Co. at 20 cents per share.

PROCEEDS—The net proceeds will be used to exercise option to purchase mining claims for drilling expenses and working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital stock (par 15 cents)-----	Authorized	Outstanding
	*2,000,000 shs.	1,100,000 shs

*Includes 88,000 shares reserved for option to underwriter at 25 cents per share and 125,000 shares reserved for option to Moab Drilling Co. at 20 cents per share. The term of options is 18 months from completion of public financing.

BUSINESS—The corporation was organized in Utah, on Dec. 28, 1953. Its offices are located at 801 Continental Bank Building, Salt Lake City, Utah.

The company owns an option to purchase 10 mining claims which it intends to acquire and to explore and develop the same as mining properties. The company intends to place primary emphasis on the uranium and vanadium mining businesses.

The 10 mining claims are in the Big Indian mining district which is located 39 miles southeast of Moab, Utah.—V. 179, p. 517.

Long Island Lighting Co.—Registers With SEC—

The company filed a registration statement with the SEC on Feb. 15, 1954, covering 70,000 shares of preferred stock, series D (\$100 par), to be offered for public sale through an underwriting group headed by The First Boston Corp., W. C. Langley & Co., and Blyth & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment. Public offering is expected about March 3.

Net proceeds of the financing will be used to repay bank loans incurred for construction of utility plant. The company's construction program is estimated at \$94,000,000 for 1954 and 1955; and to complete this program it is estimated that the company will require approximately \$70,000,000 in addition to funds expected to be provided by depreciation accruals, retained earnings and this financing.

Earnings Revised—

Errol W. Doebler, President, reports that 1953 final operating results show increases over 1952 in revenues, net income and earnings per share of common stock.

Net income in 1953 was \$7,732,800, in comparison with \$6,311,900 a year earlier, an increase of 22½%. Earnings on common stock were equal to \$1.28 on the average of 4,979,777 shares outstanding for the current year, against \$1.26 on 4,349,580 shares in 1952. Gross revenues amounted to \$66,507,000 for 1953, an increase of 13½% from the 1952 total of \$58,516,000.

These revised earnings supersede the preliminary earnings published in the "Chronicle" of Feb. 8 and they differ from these earlier reported earnings because of year-end tax adjustments. See V. 179, p. 613.

Louisville Gas & Electric Co. (Ky.) — Bonds Sold —Mention was made in our issue of Feb. 15 of the offering and sale of \$12,000,000 first mortgage 3½% bonds, due Feb. 1, 1984, at 102.461% and accrued interest by Kuhn, Loeb & Co. and American Securities Corp. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING	Authorized	Outstanding
*First mortgage bonds-----		
Series due Nov. 1, 1979, 2¾%-----		\$41,000,000
Series due Feb. 1, 1982, 3½%-----		12,000,000
Series due Feb. 1, 1984, 3½%-----		12,000,000
Preferred stock-----	1,740,000 shs.	
5% cumulative (\$100 par value)-----		20,000 shs.
5% cumulative (\$25 par value)-----		780,792 shs.
Common stock (without par value)-----	2,000,000 shs.	1,500,000 shs.

*The trust indenture provides that the amount of bonds which may be issued thereunder is not limited except that no further bonds shall be issued at any time if the total amount of bonds to be outstanding after such issue would in any event exceed the limit of indebtedness of the company (now \$150,000,000).

*Total amount authorized all series, consisting of 20,000 shares of the par value of \$100 each and 1,720,000 shares of the par value of \$25 each, \$60,792 shares of the series of par value of \$25 each are designated as 5% cumulative preferred stock.

UNDERWRITERS—The names of the purchasers and the respective principal amounts of new bonds severally to be purchased by each are set forth below:

Kuhn, Loeb & Co.-----	\$7,200,000
American Securities Corp.-----	4,800,000

See also V. 179, p. 717.

May Department Stores Co.—Expansion—

Morton D. May, President, announced on Feb. 13 that construction will start at once on a third branch store of the company's St. Louis (Mo.) department store, the Famous-Barr Co.

The new branch will be the first unit built in the 62-acre, \$12,000,000 Northland Shopping Center in Jennings, a St. Louis suburb. G. J. Nooney & Co. is the operator and developer of Northland, which will have parking space for more than 5,000 automobiles.

The May Department Stores Co. operates 10 downtown stores and 15 branch stores in cities from Baltimore to Los Angeles.

The ultra-modern, four-story Famous-Barr branch will be the largest branch department store in St. Louis, with a total area of 325,000 square feet. This is larger than Famous-Barr's two other branches, the Southtown and Clayton stores. The new branch is expected to open in the early Fall of 1955.—V. 178, p. 2307.

Metropolitan Edison Co.—To Increase Bank Loans—

The company has received SEC authorization to increase its bank borrowings from \$1,200,000 (as authorized by the SEC order of May 8, 1953) to \$7,500,000 through additional borrowings from banks during 1954 prior to the time of financings which will supply it with the common stock and bond components of its 1954 financing program.—V. 179, p. 400.

Middle South Utilities, Inc.—Reclassify Stock—

The SEC on Feb. 16 announced the issuance of an order authorizing this corporation to reclassify its 12,000,000 shares of authorized common stock, without par value, including the 7,125,000 outstanding shares, into 12,000,000 shares of common stock having a par value of \$10 each. In connection with such reclassification which is to be submitted to the company's stockholders for their approval, the "capital stock account" of Middle South will be stated at \$71,250,000, and the sum of \$56,345,800 will be transferred from "capital stock" to "capital surplus" (paid-in surplus).—V. 179, p. 613.

Mississippi Power Co.—Definitive Bonds Ready—

Temporary first mortgage bonds, 3¾% series due Oct. 1, 1983, may be exchanged for definitive bonds at Guaranty Trust Co. of New York, beginning Feb. 25, 1954.—V. 178, p. 1570.

Missouri Pacific RR.—To Sell Equipments—

The trustee for the Missouri Pacific System will receive bids March 3 for two issues of equipment trust certificates totaling \$4,845,000.

An offering for \$3,000,000 is to be sold on behalf of Missouri Pacific RR. to cover 80% of the cost of a diesel locomotive purchase. A second offering for \$1,845,000 is to be made on behalf of St. Louis, Brownsville & Mexico Ry. to help that subsidiary with purchase of diesel locomotives and freight cars.—V. 179, p. 717.

Missouri Public Service Co.—New Construction—

Presiding Examiner Emery J. Woodall of the Federal Power Commission has filed a decision, subject to review by the Commission, authorizing the construction of pipeline facilities which will be used to supply the city of Clinton, Mo., with natural gas.

The decision grants certificates to Cities Service Gas Co. and Missouri Public Service Co. Cities Service was authorized to build metering facilities to supply natural gas to Missouri Public Service, which would build about 24 miles of pipeline to carry the gas to its local distribution system in Clinton.

Estimated cost of Cities Service's facilities is \$6,450, and Public Service's project would cost a total of \$676,010.—V. 179, p. 518.

Mohawk Airlines, Inc., Ithaca, N. Y.—Files With SEC

The corporation on Feb. 11 filed a letter of notification with the SEC covering 72,500 shares of capital stock (par \$1) to be offered at \$4 per share, without underwriting. The proceeds are to be used to purchase flight equipment and for working capital.—V. 176, p. 601.

Monroe Auto Equipment Co.—Absorber Shipments Up

Sales of Monroe-matic shock absorbers thus far this year have reached a new peak, it was announced on Feb. 11 by Brouwer D. McIntyre, President.

Total shipments for the week ended Feb. 13 exceeded 375,000 units, he continued, a volume more than triple the amount shipped up to this time last year. The shipments were made on a nationwide basis, going to 30 different cities, he added.

On the basis of present results, Mr. McIntyre predicted that shipments would run substantially ahead of last year during the first half of the current calendar year.

Claims Settled—

See American Bantam Car Co. above.—V. 179, p. 519.

Montgomery Ward & Co., Inc.—January Sales Off—

Period End. Jan. 31—	1954—Month—1953	1954—12 Mos.—1953
Sales	\$2,587,392	\$2,248,526
	\$1,078,067,947	\$1,166,143,944

—V. 179, p. 206.

Mystic Valley Gas Co.—Bond Offering—Mention was

made in our issue of Feb. 15 of the public offering of \$5,500,000 3½% first mortgage bonds, series A, due Feb. 1, 1974 at 101.787% and accrued interest jointly by White, Weld & Co.; Kidder, Peabody & Co.; Hallgarten & Co.; R. W. Pressprich & Co.; and Shields & Co. This offering was oversubscribed and the books closed. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING	Authorized	Outstanding
First mortgage bonds, series A, 3½%-----		
due 1974-----	\$5,500,000	\$5,500,000
Installment bank notes, due in equal annual installments Sept. 1, 1954 to Sept. 1, 1962, inclusive-----	1,917,000	1,917,000
Common stock (\$25 par value)-----	379,397 shs.	379,363 shs.

UNDERWRITERS—The names of the several purchasers and the

respective principal amounts of series A bonds which they have severally agreed to purchase are as follows:

White, Weld & Co. \$1,250,000	R. W. Pressprich & Co. \$1,000,000
Kidder, Peabody & Co. 1,250,000	Hallgarten & Co. 1,000,000
—See also V. 179, p. 717.	Shields & Co. 1,000,000

National Oil Co., Inc., Little Rock, Ark.—Files—

The corporation on Feb. 9 filed a letter of notification with the SEC covering 28,000 shares of class A common stock to be offered at par (\$10 per share), without underwriting. The proceeds are to be used to develop oil and gas leases and such other properties as the company may acquire.

National Shirt Shops of Delaware, Inc.—Sales Off—

Month of January—	1954	1953
Sales	\$957,805	\$1,105,537
—V. 179, p. 206.		

National Sugar Refining Co.—Lamborn Appointed—

Lamborn & Co., Inc., sugar brokers, have been appointed, as of March 1, 1954, exclusive sales representatives of the National Sugar Refining Co., refiners of "JACK FROST" cane sugar, in the Chicago Metropolitan area.—V. 178, p. 1669.

National Tea Co.—Current Sales Off 5.47%—

	4 Wks. & 1 Day Ended Jan. 30, '54	4 Wks. & 2 Days Ended Jan. 31, '53
Sales	\$39,493,376	\$37,445,190
—V. 179, p. 519.		

New England Electric System—Loans by Units—

This company has joined with 20 of its subsidiaries in the filing with the SEC of an application with respect to \$84,650,000 of borrowings by the subsidiaries; and the Commission has given interested persons until Feb. 24, 1954, to request a hearing thereon. According to the application, the borrowings are to be made in the amount of \$55,670,000 from banks and \$28,980,000 from NEES during the remainder of 1954, for which the subsidiaries will issue their short-term unsecured promissory notes bearing the prime interest rate (now 3 1/4%). Proceeds will be used by the borrowing companies to pay then outstanding notes or to pay for construction expenditures.

Proposed Sale of Subsidiary—

This company has received an offer of \$662,500 from Pittsfield Coal Gas Co. for the entire capital stock of Berkshire Gas Co., a subsidiary, that supplies gas to several communities in Northwestern Massachusetts.

Irwin L. Moore, President of N.E.E.S., said while the offer would be accepted, it was subject to consideration by directors at a meeting held on Feb. 18 and also to approval by the SEC.—V. 179, p. 614.

New England Gas & Electric Association—Offer—

The SEC has issued an order granting a request of this association for a 60-day extension, from Feb. 23, 1954, of the period of its offer of NEGAS common stock in exchange for the publicly-held common stock of its subsidiary, New Bedford Gas & Edison Light Co. The exchange offer is on the basis of 4 1/2 NEGAS common shares for each New Bedford common share, with cash payment for fractional shares on the basis of \$15 per whole share of NEGAS stock. According to the application, 2,550 of the 6,763 minority shares had been tendered in acceptance of the exchange offer at the close of business Feb. 5, 1954.—V. 179, p. 717.

New York & Cuba Mail Steamship Co.—Sale—

See Atlantic Gulf & West Indies Steamship Lines above.—V. 178, p. 2200.

New York, Ontario & Western Ry.—Sale Barred—

Federal Judge Edward A. Conger, in New York on Feb. 11, dismissed an application to sell this bankrupt railway on the ground that he had no right under Federal procedure to sell the road.

He said that bankruptcy laws expressly forbid the sale of an entire railroad and provide that any plan must be for the ultimate reorganization of a railroad.

The application had been made by the road's trustee.

A high bid of \$4,605,000 had been made for the road.—V. 179, p. 718.

New York State Electric & Gas Corp.—Plans Financing

The company on Feb. 15 announced that the cash requirement for construction are currently being provided through temporary bank borrowings which at Jan. 31, 1954 amounted to \$3,000,000. Long-term financing to the extent of \$25,000,000 is being planned for the year 1954.

On Feb. 3 an application was filed with the New York P. S. Commission for authority to sell an issue of \$5,000,000 par value of preferred stock. It is expected that, subject to such approval, this additional preferred stock will be offered early this Spring but the manner in which such sale will be made has not been finally decided at this time. The sale of an issue of \$20,000,000 principal amount of first mortgage bonds is also presently planned for this Spring.

The corporation also reported that the balance of net income applicable to the common stock was equivalent to 66 cents per share for the three months ended Dec. 31, 1953 as compared to 59 cents for the same period in 1952, and was equivalent to \$2.54 per share for the 12 months ended Dec. 31, 1953 as compared to \$2.38 for the 12 months ended Dec. 31, 1952.

The earnings per share are calculated on the basis of the number of shares of common stock without par value outstanding at the end of the respective periods, 3,034,068 shares in 1953 (including 337,118 shares issued in October, 1953) and 2,636,950 shares in 1952 (including 300,000 shares issued in May, 1952).

The net income applicable to the common stock based on the average number of shares outstanding was \$2.77 for the year 1953 as compared to \$2.47 for 1952.

Net income after fixed charges and before dividends on preferred stock was \$2,345,492 for the three months ended Dec. 31, 1953 as compared to \$1,856,610 for the three months ended Dec. 31, 1952. Such net income for the 12 months ended Dec. 31, 1953 was \$9,053,537 as compared to \$7,477,155 for the 12 months ended Dec. 31, 1952.

The corporation has called for redemption on March 31, next, 875 shares of outstanding 4.50% cumulative preferred stock (par \$100) at \$103.25 per share, plus accrued dividends. Immediate payment will be made at the Chemical Bank & Trust Co., redemption agent, 30 Broad St., New York 15, N. Y.—V. 179, p. 8.

(J. J.) Newberry Co.—January Sales Declined—

Month of January—	1954	1953
Sales	\$9,001,729	\$9,588,862
—V. 179, p. 206.		

Niagara Mohawk Power Corp.—Bank Loans—

The company has taken down another \$4,400,000 from 21 banks on 3% notes due July 1, 1954, thus bringing the total outstanding to \$13,200,000.

In May, 1953, the New York P.S. Commission authorized the company to borrow up to \$55,000,000 on 3% notes, the proceeds to be used to pay for cost of new construction.—V. 179, p. 206.

North American Car Corp.—Debentures Sold Privately—The company has sold privately, through Glore, Forgan & Co., an issue of \$3,500,000 5% convertible debentures due 1965. See also V. 179, p. 401.

Northern Indiana Public Service Co.—Stock Subscriptions—Of the 315,961 shares of common stock recently offered for subscription by common stockholders of record Jan. 8 at \$26.25 per share on a basis of one new share for each ten shares held, 275,697 shares were subscribed for, leaving 40,264 shares to be taken up by the underwriters headed by Central Republic Co. (Inc.); Blyth & Co., Inc., and Merrill Lynch, Pierce, Fenner & Beane. Rights expired on Feb. 3.

During the standby 69,000 shares were laid off at prices ranging from \$27.75 to \$28 per share and 63,717 shares were purchased by the underwriters. The remaining 34,981 shares were sold by the underwriters at \$28 per share. See also details of offering in V. 179, p. 519.

Oklahoma Gas & Electric Co.—Calls Pfd. Stock—

The company has called for redemption on March 19, next, all of its outstanding shares of 5 1/4% cumulative preferred stock (par \$100) at \$108 per share, plus accrued dividends of 86 cents per share. Payment will be made at The First National Bank & Trust Co. of Oklahoma City, 120 North Robinson St., Oklahoma City 1, Okla.—V. 178, p. 1374.

Otter Tail Power Co.—Subscriptions—Of the \$2,500,000 4 1/4% convertible debentures recently offered for subscription by common stockholders of record Jan. 22, a total of \$2,366,600 principal amount was subscribed for at 100% of principal amount. Rights expired on Feb. 8. This offering was underwritten by Blyth & Co., Inc. See details in V. 179, p. 615.

Pacific Gas & Electric Co.—Bonds Offered—Blyth & Co., Inc., headed an investment banking group which publicly offered on Feb. 17 a new issue of \$60,000,000 3 1/4% first and refunding mortgage bonds, series W, due Dec. 1, 1984, at 101.09 and accrued interest from Dec. 1, 1953, to yield 3.07% to maturity. The issue was awarded to the group at competitive sale on Feb. 16 on a bid of 100.54.

Halsey, Stuart & Co., Inc., bid 102.36 and The First Boston Corp. bid 102.2299, both for the bonds at 3 1/4%.

The new bonds are redeemable at 105% and interest on or before Dec. 1, 1959 and at progressively reducing redemption prices thereafter. The company is obligated to make sinking fund payments semi-annually at a rate equivalent to 1% a year on its total funded debt.

PROCEEDS—The company will use the proceeds from the financing to meet, in part, the cost of current construction which is estimated at \$340,000,000 for the years 1954 and 1955. This expenditure will boost the amount spent on new additions by the West Coast utility since 1948 to \$1,022,984,000. As of Oct. 31, 1953, the company held Certificates of Necessity to amortize for income tax purposes an estimated \$113,000,000 of construction costs.

BUSINESS—The company supplies electric and gas service in northern and central California. Of operating revenues of \$361,100,000 for the 12 months ended Oct. 31, 1953, 70% was derived from electric sales and the balance from the company's gas business. For the same period, approximately 85% of electric requirements was generated by the company while more than 99% of natural gas requirements was purchased. Gross income for the period amounted to \$77,417,000.

PROPOSED ACQUISITION—Company has requested SEC approval of its acquisition of the outstanding common and preferred stocks of Pacific Public Service Co. and the outstanding preferred stocks of Coast Counties Gas & Electric Co., a subsidiary of Public Service; and the Commission has given interested persons until Feb. 23, 1954, to request a hearing thereon. The Pacific Gas application also requests a continuing exemption of itself as a holding company, and its subsidiaries as such, from the Holding Company Act.

Public Service is solely a holding company. It owns all of the outstanding common stock of Coast Counties and all of the outstanding common stocks of Natural Gas Cos. of California and of Gas Lines, Inc. It has outstanding 741,969.85 shares of no par value common stock, of which Blyth & Co., Inc., holds 623,651 shares; and it also has outstanding 298,137.7 shares of no par \$1.30 cumulative first preferred stock, all held by the public. Coast Counties has outstanding 308,480 shares of common stock, all held by Public Service, and two series of \$25 par cumulative preferred stock consisting of 124,000 shares of 4% series A and 75,000 shares of 4.80% series B, all publicly held.

Pursuant to a contract between Pacific Gas and Blyth, Pacific Gas proposes to issue and exchange 330,535 shares of its \$25 par common stock for the 623,651 shares of Public Service common held by Blyth (an exchange ratio of 0.53 of a share of Pacific Gas stock for each share of Public Service stock), as a result of which Pacific Gas will become the owner of about 64% of the common stock and approximately 60% of all classes of capital stock of Public Service. It further proposes to make the same 0.53 share for one share offer to all other holders of Public Service common stock.

To the preferred stockholders of Public Service, Pacific Gas proposes to offer in exchange for each share thereof, at the holder's choice, either 0.7 of a share of Pacific Gas common or one share of Pacific Gas 5% redeemable first preferred stock; to the holders of Coast Counties series A 4% preferred, 0.7 of a share of Pacific Gas common or 0.8 of a share of Pacific Gas 5% redeemable first preferred stock; and to the holders of Coast Counties series B 4.80% series preferred, 0.7 of a share of Pacific Gas common or one share of Pacific Gas 4.80% redeemable first preferred stock.

According to the application, the foregoing transactions are subject to the approval of the California P. U. Commission to which application has been made. As soon as possible after their consummation, Pacific Gas proposes to merge Public Service and Coast Counties with itself as the surviving corporation in accordance with the California Corporations Code.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First and refunding mortgage bonds . . . \$800,000,000		
Series I 3 1/2% bonds due June 1, 1966		\$927,000
Series J 3% bonds due Dec. 1, 1970		18,669,000
Series K 3% bonds due June 1, 1971		23,839,000
Series L 3% bonds due June 1, 1974		109,548,000
Series M 3% bonds due Dec. 1, 1977		77,975,000
Series N 3% bonds due Dec. 1, 1977		48,182,000
Series O 3% bonds due Dec. 1, 1975		10,300,000
Series P 2 1/4% bonds due June 1, 1981		24,088,000
Series Q 2 1/4% bonds due Dec. 1, 1980		67,434,000
Series R 3 1/4% bonds due June 1, 1982		69,150,000
Series S 3% bonds due June 1, 1983		74,774,000
Series T 2 1/4% bonds due June 1, 1976		77,475,000
Series U 3 1/4% bonds due Dec. 1, 1985		49,825,000
Series V 4% bonds due June 1, 1984		63,040,000
Ser. W 3 1/4% bonds due Dec. 1, 1981		60,000,000
First pfd. stock (par \$25), cumulative:		
6% first preferred stock	4,211,662 shs.	4,211,662 shs.
5 1/2% first preferred stock	1,173,163 shs.	1,173,163 shs.
5% first preferred stock	400,000 shs.	400,000 shs.
5% redeemable first pfd. stock	2,806,680 shs.	2,806,680 shs.
5% redeemable 1st pfd. stock, ser. A	1,750,000 shs.	\$1,585,014 shs.
4.80% redeemable first pfd. stock	1,500,000 shs.	1,500,000 shs.
Redeemable first pfd. stock (unclassified in series)	8,158,495 shs.	None
Common stock (par \$25)	20,000,000 shs.	15,574,627 shs.

*In the opinion of counsel for the company, the board of directors of the company may from time to time authorize such further increases as it deems fit, \$134,221 additional shares of 5% redeemable first

preferred stock, series A, were reserved for issue on Feb. 1, 1954 to employees under installment purchase agreements.

UNDERWRITERS—The underwriters named below severally have made a firm commitment to purchase all of the series W bonds:

Blyth & Co., Inc. \$17,260,000	Lehman Brothers \$2,270,000
Robert W. Baird & Co., Inc. 660,000	Lester, Ryons & Co. 150,000
A. G. Becker & Co., Inc. 1,100,000	Carl M. Loeb, Rhoades & Co. 1,600,000
Blunt Ellis & Simmons 500,000	Loewi & Co. 300,000
Central Republic Co. (Inc.) 1,100,000	McCormick & Co. 300,000
E. W. Clark & Co. 300,000	McDonald & Co. 500,000
Crowell, Weedon & Co. 300,000	Carl McGlone & Co., Inc. 150,000
Dempsey-Tegeler & Co. 500,000	Merrill Lynch, Pierce, Fenner & Beane 2,270,000
Eastman, Dillon & Co. 2,270,000	Morgan Stanley & Co. 2,270,000
Elworthy & Co. 300,000	F. S. Moseley & Co. 2,270,000
Clement A. Evans & Co., Inc. 250,000	Pacific Northwest Co. 500,000
First California Co. 250,000	Paine, Webber, Jackson & Curtis 1,100,000
Fulton, Reid & Co. 500,000	Schwabacher & Co. 650,000
Glore, Forgan & Co. 2,270,000	Shields & Co. 1,100,000
Goldman, Sachs & Co. 2,270,000	Stephenson, Leydecker & Co. 150,000
Hemphill, Noyes & Co. 1,600,000	Stone & Webster Securities Corp. 2,270,000
Hill Richards & Co. 300,000	Sutro & Co. 250,000
Hocker & Fay 150,000	Tucker, Anthony & Co. 1,100,000
Hornblower & Weeks 1,600,000	White, Weld & Co. 2,270,000
The Illinois Co. 500,000	Dean Witter & Co. 2,270,000
Kuhn, Loeb & Co. 2,270,000	
—V. 179, p. 718.	

Pacific Power & Light Co.—Plans Financing—

The company has filed an application with the Federal Power Commission for authority to issue and sell \$8,000,000 first mortgage bonds due 1964 at competitive bidding. The net proceeds are to be used to repay bank loans and to finance construction.

Similar applications have been filed with the Oregon and Washington regulatory authorities.—V. 179, p. 719.

Pacific Public Service Co.—Proposed Offer—

See Pacific Gas & Electric Co. above.—V. 178, p. 2308.

Packard Motor Car Co.—Bank Credit Agreement—

The company has set up a \$20,000,000 credit agreement with 14 banks headed by National Bank of Detroit.

The agreement, which runs to Dec. 31, 1956, calls for borrowings at the prevailing prime commercial rate but not lower than 3% nor higher than 3 3/4%.

The Packard company said it would use the funds for corporate purposes.

The company also revealed it would terminate a previous \$25,000,000 credit agreement with the same banks dated July 1, 1953.—V. 178, p. 2308.

Patino Mines & Enterprises Consolidated (Inc.)—Stock Dividend Payable in Smelters Development Corp. Shs.—

The directors on Feb. 18 declared a distribution to stockholders of record Feb. 26, 1954 of one share of Smelters Development Corp. on each two shares of Patino Mines. This follows the decisions made by the stockholders at their special meeting on Jan. 12, 1954. Certificates for the new stock will be mailed about two weeks after the record date.

Patino Mines shareholders who receive this dividend in Smelters Development shares, as well as all present holders of stock of Smelters Development Corporation, will shortly be given the choice between retaining shares of Smelters Development or accepting an offer which that corporation proposes to make that it will purchase at \$7 a share all Smelters Development stock tendered to it between March 1 and March 31.

This opportunity to elect cash is being offered at the suggestion of members of the family of the late Simon I. Patino, in view of the stated preference of a number of shareholders to receive cash rather than remain as stockholders of Smelters Development Corp. The announced plans for the continuing company in which the Patino interest will retain their holdings calls for investment in shares of Canadian companies primarily engaged in mining enterprises. Management would be closely affiliated to that of Patino Can. Ltd., of Toronto whose shares were distributed five years ago to Patino Mines stockholders.—V. 176, p. 2065.

(J. C.) Penney Co.—January Sales Off 3.37%—

Month of January—	1954	1953
Sales	\$63,495,714	\$65,711,586
—V. 179, p. 205.		

Pennroad Corp.—To Reduce Capitalization—

The stockholders at the annual meeting to be held on March 25 will vote on a proposal to reduce the capital stock to 5,000,000 shares of \$1 par value from 8,300,000 shares. The reduction would be effected by retiring 3,300,000 shares already reacquired.

The proxy statement also disclosed that Charles A. Wight, Chairman of the Executive Committee of the Freeport Sulphur Co., had been nominated by the management for a directorship.—V. 178, p. 389.

Peoples Drug Stores, Inc.—January Sales Off—

Month of January—	1954	1953
Sales	\$4,107,056	\$4,413,785
—V. 179, p. 207.		

Pepsi-Cola Co.—1953 Sales at New High—

Sales of Pepsi-Cola reached an all-time high in 1953, surpassing 1950 by 54%, according to Herbert L. Barnett, Executive Vice-President.

For 41 consecutive months, commencing in September, 1950, reported case sales of Pepsi-Cola have increased each month over the corresponding month of the preceding year, Mr. Barnett stated.

More new bottling plants have been opened by Pepsi-Cola bottlers than by bottlers of any other soft drink during the last two years, Mr. Barnett pointed out.

Pepsi-Cola annual rate of sales growth continues to exceed that of the soft drink industry as a whole. With a gain of 15% in sales during 1953, Pepsi-Cola outstripped the soft drink industry by two or three to one, according to trade estimates, Mr. Barnett said.—V. 179, p. 719.

Philadelphia Dairy Products Co., Inc.—Files With SEC

The corporation on Feb. 12 filed a letter of notification with the SEC covering 8,854 shares of common stock (par 25 cents) to be offered for subscription by employees at \$20.45 per share. The proceeds are to be added to working capital.—V. 178, p. 668.

Philadelphia Fund, Inc.—Registers With SEC—

This investment company filed a registration statement with the SEC on Feb. 11, 1954, covering 200,000 shares of its capital stock.

Philip Morris & Co. Ltd., Inc.—Earnings Higher—

Period end. Dec. 31—	1953—3 mos.—1952	1953—9 mos.—1952
Net sales	\$71,670,060	\$75,546,153
Inc. before Fed. taxes	5,277,480	4,649,276
Federal income taxes	2,693,000	2,392,000
Fed. excess profits tax	C199,000	380,000
Net income	\$2,783,480	\$2,257,276
Earnings per com. share	\$1.01	\$0.80
—V. 179, p. 615.		

Pittsburgh Hotels, Inc.—Eppley Acquires Donner Holdings of Debentures and Stock—

Announcement was made on Feb. 16 by Eugene C. Eppley, President and majority stockholder, that he has purchased the entire holdings of the Donner Trusts and Foundation in Pittsburgh Hotels, Inc., owner of the 1600-room William Penn Hotel, Pittsburgh, Pa. Included in the transfer in addition to all Donner common stock holdings were

\$1,942,100 in convertible debenture bonds. The transaction was arranged by Ralph C. Baker, Vice President of the New York investment banking firm, Amott, Baker & Co. Inc.

With this acquisition the Eppley Hotels Co., of which Mr. Eppley is President, comes into possession of approximately 95% of the outstanding 98,585 shares of common stock and of the \$3,750,600 of convertible debentures of Pittsburgh Hotels, Inc.

As the owner and operator of 22 hotels in the six states of Kentucky, Iowa, Missouri, Nebraska, Pennsylvania and South Dakota, The Eppley Hotels Company is one of the largest individually owned hotel chains in the country. With the exception of the William Penn, in which a small fractional interest is publicly held, all other units in the Eppley Group are 100% owned by E. C. Eppley and the Eugene C. Eppley Foundation.

On Feb. 16, Amott, Baker & Co., Inc., New York, announced that \$1,942,100 5% convertible income debentures, due Jan. 1, 1967, and 7,606 shares of common stock of Pittsburgh Hotels, Inc., had been placed privately.—V. 172, p. 2027.

Pittsburgh Steel Co.—Bonds Sold Privately—The company has placed privately with the Metropolitan Life Insurance Co. \$5,000,000 4¾% first mortgage bonds due Dec. 1, 1973.

These securities were issued under a fifth supplemental indenture of mortgage and deed of trust dated Dec. 1, 1953.

The proceeds are to be used to pay costs of expansion.—V. 178, p. 244.

Pittsburgh & West Virginia Ry.—Bids Feb. 25—

The company has applied to the Interstate Commerce Commission for permission to sell \$7,500,000 of first mortgage bonds at competitive bidding on Feb. 25.

The company said it would use proceeds of the issue, due March 1, 1964, to help refund \$13,200,000 of mortgage bonds that mature from 1958 through 1960.—V. 179, p. 719.

Pittsfield Coal Gas Co.—Proposed Acquisition—

See New England Electric System above.—V. 178, p. 1989.

Pittston Co.—To Increase Capitalization—

The stockholders at a special meeting March 8 will vote on a plan to increase the authorized common stock from 1,000,000 shares to 1,200,000 shares, and the 5½% cumulative convertible preferred stock from 50,000 shares to 70,000 shares. The increase is to make stock available for possible future property acquisitions, the company said.—V. 178, p. 390.

Plastic Wire & Cable Corp., Jewett City, Conn.—Stock Offered—The company on Feb. 18 mailed out warrants to the common stockholders of record Feb. 2 giving them the right to subscribe on or before March 12 for 21,952 additional shares of common stock (par \$5) at \$10.50 per share on the basis of one new share for each five shares held. Putnam & Co., will act as dealer-manager.

The net proceeds are to be used for working capital.—V. 179, p. 719.

Poly-Seal Corp., N. Y.—Files With SEC—

The corporation on Feb. 10 filed a letter of notification with the SEC covering 2,500 shares of capital stock (par \$1) to be offered at \$12.50 per share, without underwriting. The proceeds are to be used for mould construction and working capital.—V. 178, p. 1880.

Portland General Electric Co.—Plans Stock Split—

The stockholders on April 14 will be asked to approve the board's proposal to split 2-for-1 the 1,500,000 shares of common stock outstanding, to increase authorized shares from 2,500,000 to 5,000,000 and to reduce par value from \$15 to \$7.50 per share.

The board also declared a quarterly dividend of 50 cents per share on the presently outstanding stock, a 5-cent increase, payable April 15 to stockholders of record March 31. This dividend is equivalent to a quarterly dividend of 25 cents per share when the stockholders approve the 2-for-1 split and the new shares are issued.—V. 178, p. 2200.

Potomac Edison Co.—To Increase Investments—

The company has joined with two of its subsidiaries, Northern Virginia Power Co. and Potomac Light & Power Co., in the filing of an application with the SEC for an order authorizing additional equity investments by the parent in the subsidiaries; and the Commission has issued an order giving interested persons until Feb. 28, 1954, to request a hearing thereon. According to the application, Northern Virginia proposes to issue and sell to Potomac Edison for cash, an additional 7,515 shares of its \$100 par common stock for \$751,500; and Potomac Light proposes to issue and sell to Potomac Edison for cash, an additional 6,900 shares of its \$100 par common stock for \$690,000. The subsidiaries propose to use the proceeds for the payment, in part, of the cost of their 1954 construction programs.—V. 176, p. 1966.

Public Service Co. of Oklahoma—Bonds Sold—Mention was made in our issue of Feb. 15 of the offering and sale of \$12,500,000 first mortgage 3% bonds, series E, due Feb. 1, 1984, at 99.021% and accrued interest by Halsey, Stuart & Co. Inc. and associates. Further details follow:

CONSTRUCTION PROGRAM—The company estimates that its expenditures for additions, extensions and improvements to its electric properties for the years 1954 and 1955 will aggregate about \$35,800,000, of which about \$22,600,000 will be expended in 1954 and \$13,200,000 in 1955. These expenditures will consist of about \$6,500,000 for gas transmission facilities for fuel supply; \$8,700,000 for other electric production facilities; \$7,000,000 for transmission facilities; and \$13,600,000 for distribution and general facilities.

The company estimates that the funds required for the above construction program will be provided approximately as follows: about \$12,250,000 from the net proceeds of the 3% bonds; \$3,000,000 from the sale in 1954 of 300,000 shares of common stock to Central and South West Corp.; \$4,500,000 from the sale in 1955 of additional securities, the nature and timing of which have not been determined; and the remainder from depreciation and amortization provisions, retained earnings and other internal sources.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First Mortgage bonds:		
Series A, 2¾%, due July 1, 1975		\$22,500,000
Series B, 2¾%, due Feb. 1, 1978		10,000,000
Series C, 3¾%, due April 1, 1981		10,000,000
Series D, 3¾%, due Mar. 1, 1983		6,000,000
Series E, 3¾%, due Feb. 1, 1984		12,500,000
*Preferred Stock, cum. (par \$100)	203,500 shs.	
4% series		98,500 shs.
4.65% series		50,000 shs.
Common stock (par \$10)	3,000,000 shs.	3,000,000 shs.

*Issuable in series, with dividend rates and other terms as fixed by Board of Directors.

BUSINESS—The company, an Oklahoma corporation incorporated May 29, 1913, is a public utility engaged in the business of generating, purchasing, transmitting, distributing and selling electric energy in Eastern and Southwestern Oklahoma. At Dec. 31, 1953, the company supplied electric service to 217,984 customers in 241 communities and adjacent rural areas, located in 48 counties. The total electric operating revenues of the company for the year 1953 were \$28,526,139. The territory served has an estimated population of about 686,000 and comprised an aggregate area of about 30,000 square miles.

UNDERWRITERS—The names of the purchasers of the bonds and

the principal amount thereof which each purchaser has agreed to purchase from the company are as follows:

Halsey, Stuart & Co. Inc.	\$3,950,000	N. Y. Hanseatic Corp.	\$750,000
Allison-Williams Co.	150,000	Patterson, Copeland & Kendall, Inc.	150,000
Bear, Stearns & Co.	1,500,000	Peters, Writer & Christensen, Inc.	150,000
J. C. Bradford & Co.	500,000	Wm. E. Pollock & Co., Inc.	750,000
City Securities Corp.	200,000	Schwabacher & Co.	250,000
Clayton Securities Corp.	200,000	Stifel, Nicolaus & Co., Inc.	300,000
Dick & Merle-Smith	1,500,000	Walter Stokes & Co.	100,000
First of Michigan Corp.	300,000	Thomas & Co.	250,000
Gregory & Son, Inc.	500,000	F. S. Yantis & Co. Inc.	250,000
Heller, Bruce & Co.	300,000		
John B. Joyce & Co.	150,000		
Mullaney, Wells & Co.	300,000		

See also V. 179, p. 719.

Puget Sound Power & Light Co.—Income Up—Growth Prospects Appraised—Expansion Planned—

In a letter to shareholders accompanying the Feb. 15 quarterly dividend of 37½ cents per common share (annual rate \$1.50), Frank McLaughlin, President, announces that preliminary net income of this company for 1953 was \$4,027,661, an increase of \$766,744 or 24% over the previous year. Earnings per share on the 2,177,879 shares of common stock outstanding were \$1.85 compared with \$1.50 in 1952, and "it is currently anticipated that the company will do better in 1954." Mr. McLaughlin says, Total assets at the end of 1953 were \$114,298,586 compared with \$111,868,076 a year earlier.

Accompanying the stockholders' letter are summaries from comprehensive reports made by independent experts as to the growth prospects, earnings potential and investment value of the company's common stock. Such appraisals were made by Charles Tatham, Jr., Vice-President of Institutional Utility Service, Inc., New York, and Arthur M. Cannon, Professor of Accounting and Finance, University of Washington, Seattle, who were retained by the company for this purpose.

Mr. Tatham says, "Our projection of earnings, which is supported in substantial detail in the full report, indicates that around \$2.35 per share should be achieved within three years and close to \$2.80 per share within five years. With earnings around these levels, a payout ratio of from 75% to 80% would mean a dividend distribution of from \$1.90 to \$2.10 per share." For reasons set forth in his analysis, Mr. Tatham adds, "We believe that the common stock has a present reasonable investment value closely centering around \$33 a share. Over the longer range considerably higher values can be looked forward to, with a level of around \$40 to \$46 per share reasonably in prospect within 10 years."

Professor Cannon points out that Puget can utilize increased investment (with its present 61% common equity ratio to total capital) entirely from debt and preferred stock up to double the present size of the company. "The effect of use of low-cost capital and the accompanying income tax savings will be to materially enhance earnings and potential dividends and thus market price, while covering reasonably expected increases in expenses, at no more than normal allowable rates of return on total invested capital."

"Puget can reasonably expect earnings increasing up to at least \$2.25 per share in the relatively near future," Mr. Cannon concludes, "with indicated dividends of \$2 and a market price of around \$35 per share. For the longer term, earnings of above \$2.50, dividends of \$2.25 or more, and a market price of approximately \$40 per share are entirely possible."

Both experts are enthusiastic regarding the growth prospects of the territory served by Puget Sound Power & Light Co. Mr. Tatham observes, "In our opinion, the region is rich with promise of further growth." Professor Cannon states that "Puget and its service area will continue to grow rapidly."

In the former merger agreement, shelved by the refusal of Puget directors to extend the deadline for consummating it, \$27 per share had been set as the price for Puget stock to be purchased by Washington Water Power Co. A Puget stockholders' committee is trying to force renewal of merger negotiations, opposed by the company management. The pro-merger group recently completed presentation of a Court suit in Boston, Mass., demanding access to the shareholders' list in order to solicit proxies favorable to its position.

Puget itself is self-sufficient powerwise for the near term, but so there may be assurance that the increasing power demands of its rapidly growing service area will be met, Mr. McLaughlin sets forth in his letter to stockholders that the company "is currently making studies and preparing long-range plans so as to provide its service area with an adequate and reliable power supply."

This envisions a large scale expansion program involving many millions of dollars.

Mr. McLaughlin also stated that "It is expected that a 10-year contract will be entered into between the Shell Oil Co. and Puget covering the supply of around 8,000 kilowatts of electric power to be available July 1, 1955, for the new \$75 million refinery which Shell is constructing near the City of Anacortes in Skagit County. It is estimated that the annual revenues from this customer will be in excess of \$400,000."

On Dec. 23, 1953, the company filed with the Federal Power Commission an application for a preliminary permit for a hydroelectric power project at the Wells site on the Columbia River. The Wells site—about 50 miles north of Wenatchee—has been surveyed by the U. S. Army Corps of Engineers and is included in its "308 Report" as a potential hydroelectric generating project, with an estimated initial capacity of around 400,000 kilowatts (ultimate 600,000 kilowatts). According to press reports, the Douglas County Public Utility District, which presently has a normal load of only some 15,000 kilowatts, made a filing on the Wells site in January, 1954.

The company also filed on Jan. 21, 1954, an application with the FPC for a preliminary permit for a hydro-development on the Upper Baker River in Whatcom County. The present capacity of the Lower Baker River plant (42,000 kilowatts) can be increased 50,000 kilowatts, and this—together with 60,000 kilowatts at Upper Baker—would give the combined projects a total capacity in excess of 150,000 kilowatts.

While final cost estimates for these projects will not be available until engineering and other studies have been completed, it may be generally informative to point out that the estimated cost for a development of 600,000 kilowatts at the Wells site is around \$190 million. It is anticipated that the cost of 110,000 kilowatts of additional generating capacity on the Baker River would be upwards of \$20 million.

It also should be pointed out that around 55,000 kilowatts of additional capacity can be installed at the company's White River hydro-electric project (present capacity 61,000 kilowatts) at an estimated cost of around \$10 million. The Shufleton steam plant, with a present capacity of 80,000 kilowatts can be expanded so as to produce up to 500,000 kilowatts of power as economic and other factors may justify.

COMPARATIVE INCOME STATEMENT

	1953	1952
12 Months Ended Dec. 31—		
Operating revenues	\$20,333,618	\$19,748,708
Operation	6,487,896	8,053,890
Maintenance	2,092,314	1,922,593
Depreciation	1,380,830	1,320,749
Federal taxes on income	2,889,000	1,838,000
Other taxes	2,291,225	2,219,079
Net operating revenues	\$5,192,251	\$4,394,397
Other income (net)	30,750	221,218
Total	\$5,223,001	\$4,615,615
Interest and amortization (net)	1,195,340	1,354,696
Balance available for dividends on common stock, construction and other corporate purposes	\$4,027,661	\$3,260,917
Earnings per share of common stock	\$1.85	\$1.50

—V. 179, p. 440.

Pullman Inc.—New Trailmobile Branch—

Establishment of a new factory branch of Trailmobile Inc., a subsidiary, in Albany, N.Y. has been announced by William A. Burns, President of Trailmobile.

This move marks the latest step in the company's current expansion program, which includes modernization of plant facilities and installation of new sales and service facilities in many parts of the country, Mr. Burns said.—V. 179, p. 108.

Quaker State Oil Refining Corp.—Expansion—

This corporation on Feb. 11 announced it has awarded construction contracts for two new gasoline processing units at Emlenton, Pa., and St. Marys, W. Va.

Walter R. Reitz, President, said both units will utilize a newly-developed Platforming process which successfully upgrades low octane gasoline into high octane fuel by using platinum as a catalyst.

The new units will be constructed as additions to the Quaker State refineries at Emlenton and St. Marys by Procon, Inc., of Des Plaines, Illinois.

Mr. Reitz said each unit will have a capacity of 850 barrels a day. A third unit, capable of producing 1,500 barrels a day, already is under construction at the company's refinery near Bradford, Pa., and is scheduled to go on stream in the spring.

Mr. Reitz said Quaker State would process the new gasoline under license from Universal Oil Products Co., of Chicago, originator and developer of the process.—V. 178, p. 2309.

Radio Corp. of America—New Channel Opened—

Opening of a new teleprinter exchange channel (TEX) linking New York with Madrid, Spain, was announced Feb. 18 by T. H. Mitchell, President of RCA Communications, Inc.

Extension of RCA's overseas TEX network to Madrid permits businessmen and government agencies in the United States to conduct private, two-way communications with their Spanish offices.

With the addition of this new channel, RCA Communications now offers TEX service from the United States to 14 foreign countries. Other channels are in operation to Norway, Sweden, Finland, Holland, Western Germany, Belgian Congo, Denmark, England, France, Belgium, Switzerland, Luxembourg and Hawaii.

Three Advertising Agencies Appointed—

Appointment of three advertising agencies, effective immediately, to represent the Radio Corp. of America was announced on Feb. 18 by Frank M. Folsom, President of RCA.

The new agencies are: Kenyon and Eckhardt, Inc. — for RCA sponsored radio and television shows, RCA Victor home instruments and RCA Institutional advertisements; Grey Advertising Agency—for the National Broadcasting Co. and RCA Victor records; and Al Paul Leffon Co.—for home appliances and electronic products.

Advertising of RCA Communications, Inc., will continue to be placed by Gehrlich Associates.

The financial advertising of RCA will be handled, as in the past, by Albert Frank Guenther Law, Inc.—V. 179, p. 615.

Rand Development Corp., Cleveland, O. — Registers With Securities and Exchange Commission—

The corporation on Feb. 12 filed a registration statement with the SEC covering 200,000 shares of common stock (5¢ par), to be offered for public sale at \$10 per share with a \$1 per share commission to the underwriters, headed by Fulton, Reid & Co.

According to the prospectus, "This common stock represents risk capital in a relatively new venture"; and the company's business "is the creation and development of new products through application of its experience and technical knowledge. The corporation does not engage in basic research. Projects selected for development are only those which, after study, appear capable of successful completion in a reasonable time at reasonable expense. . . . The corporation's revenue will be derived from royalties, from consulting fees, from the sale of its completed projects, and to some extent from the sale of products manufactured by or for the corporation."

Sale of the securities "will enable the corporation to finance development work through to the completed commercial article and, where desired, to retain ownership of future developments of Mr. (H. J.) Rand and his staff, except those undertaken on a consulting basis."

Net proceeds will be added to the general funds of the corporation, to be used to pay development costs of such projects as the directors may determine and for the purchase of laboratory equipment costing approximately \$250,000.

It is expected that public offering of these shares will be made about March 5.

Rainbow Oil Ltd.—Exchange Offer—

See Scurry-Rainbow Oil Ltd. below.—V. 179, p. 615.

Randex Uranium Mines, Inc. (Del.)—Stock Offered—G. F. Rothschild & Co., Inc., on Feb. 16 offered publicly "as a speculation" an issue of 600,000 shares of common stock (par 1¢) at 50¢ per share.

PROCEEDS—The net proceeds are to be used to pay for mining claims; and for exploration, development and working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par one cent)	3,000,000 shs.	1,300,000 shs.

BUSINESS—Corporation was incorporated in Delaware, Oct. 21, 1953, for the purpose of acquiring certain mining claims hereinafter described and to engage generally in the acquisition, exploration and development of mining properties.

Its principal office is located at 220 West 42nd St., New York City, and its Canadian office is at 217 Bay St., Toronto, Canada.

The corporation has not as yet engaged in any business except that it has acquired from Caroline Mining Co. Ltd., a 100% undivided interest in 10 claims (400 acres), known as Randex Con Group, located on Crackingstone Peninsula in the Beaverlodge Uranium Area of Northern Saskatchewan, Canada.

Resources of Canada Investment Fund, Ltd.—Assets

Net assets of this Fund at Dec. 31, 1953, amounted to \$1,051,619. No portfolio transactions were made during the last quarter of the year.

J. Ernest Savard has been elected President to succeed F. E. Notebaert who becomes Chairman of the Board.—V. 175, p. 1649.

Reichhold Chemicals, Inc.—Preferred Stock Sold Privately—This corporation has privately sold \$1,100,000 of 4½% preferred stock, Henry H. Reichhold, Chairman of the Board, announced Feb. 18.

This move brings the total amount of outstanding preferred stock to \$2,000,000. The new financing, together with the retention of earnings, has brought the company's working capital to a new high, Mr. Reichhold said.

The new funds will provide for additional plant expansion at Reichhold's Tuscaloosa, Ala., and Ballardvale, Mass., plants, and will largely be invested in facilities for the production of formaldehyde and pentaerythritol.

The entrance of the company into the manufacture of these basic chemicals, Mr. Reichhold observed, is another step in its continuous effort to obtain at the lowest possible cost the important raw materials it consumes, and thus give increased service to its customers. The current expansion program also involves important changes in the company's phenol operations at Tuscaloosa.—V. 179, p. 615.

Reliance National Life Insurance Co., Salt Lake City, Utah—Files With Securities and Exchange Commission—

The company on Feb. 8 filed a letter of notification with the SEC covering 15,000 shares of class A preferred stock to be offered at \$20 per share through Frank B. Salisbury and Robert H. Peterson, both of Salt Lake City, Utah. The proceeds are to be used to place the company in a position to write certain insurance.

RKO Pictures Corp.—Board Accepts Hughes Offer—

The directors on Feb. 13 announced acceptance of an offer made by Howard Hughes, Chairman, to purchase the assets of the company for \$23,489,478, equal to \$6 per share on the outstanding stock.

The stockholders on March 18 will vote on approving the proposal. See also V. 179, p. 719.

RKO Theatres Corp.—List Sells Stock—

The New York Stock Exchange disclosed on Feb. 11 in its latest "insiders report" that Albert A. List, Chairman of this corporation, had bought 615 shares of stock in the company in January and sold 400,000 shares. These transactions reduce his direct investment in the company to 529,953 shares.

According to S. A. Schwartz, President, the 400,000 shares reported as sold had been only transferred to Mr. List's children.

Mr. List acquired 886,353 shares of the company's stock last year from Howard Hughes in exchange for 198,500 shares of the RKO Pictures Corp. and \$3,372,067 in cash.

In November, 1953, Mr. List offered to buy 400,000 shares of RKO Theatres stock from holders at \$1.50 a share. The number of shares he received as a result of this offer was not disclosed.—V. 178, p. 1880.

Robertshaw-Fulton Controls Co.—New Plant—

Ground has been broken for a new 237,000 square-foot plant in Long Beach, Calif., to house the company's Grayson Controls Division, which is presently located in Lynwood, Calif.

The new Long Beach plant is part of an extensive national expansion program which Robertshaw-Fulton has underway. The company, a leading manufacturer of temperature and pressure control devices, has seven manufacturing divisions from coast to coast. A large percentage of control equipment used in domestic home appliances is made by Robertshaw-Fulton, plus a wide variety of industrial controls and electronic instruments.

To be built at a cost of approximately \$2,500,000, the new plant will increase greatly the manufacturing capacity of the Grayson Division and will employ about 2,400 people with an annual payroll in excess of \$7,000,000.

Construction of a \$500,000 addition to another California plant of Robertshaw-Fulton at Anaheim was announced recently.—V. 179, p. 440.

Rodar Co., Inc., Avondale Estates, Atlanta, Ga.—Files With Securities and Exchange Commission—

The corporation on Feb. 8 filed a letter of notification with the SEC covering \$100,000 of 8% debentures to be issued in units of \$1,000 each and in four different series, without underwriting. The proceeds are to be used for expansion program and for general purposes.

Rohr Aircraft Corp.—50% Stock Dividend—

The directors have declared a 50% stock dividend, payable March 15 to stockholders of record March 1, 1954.—V. 178, p. 2309.

Rose's 5, 10 & 25-Cent Stores, Inc.—Sales Off—

Month of January— 1954 1953
Sales \$1,149,839 \$1,238,940
—V. 179, p. 207.

Rowe Methods Inc., Cleveland, O.—New Brochure—

A colorful, new brochure, detailing its complete line of hydraulic adjustable loading ramps, has just been released by this corporation, which is located at 2534 Detroit Ave., Cleveland 13, Ohio.

The brochure is profusely illustrated, details design and construction features of the equipment, engineering diagrams, and application information.—V. 177, p. 984.

Royal Packing Co., Lawrence, Mass.—Files With SEC

The company on Feb. 9 filed a letter of notification with the SEC covering 500 shares of preferred stock to be offered at par (\$50 per share), without underwriting. The proceeds are to be used for expansion and working capital.

Sacramento Northern Ry.—Earnings—

December—	1953	1952	1951	1950
Gross from railway	\$164,066	\$395,632	\$219,149	\$205,826
Net from railway	67,885	160,764	60,635	39,390
Net ry. oper. income	49,922	128,695	98,426	326,169
From Jan. 1—				
Gross from railway	4,334,244	3,443,921	3,447,312	3,117,801
Net from railway	2,060,720	1,214,328	1,150,444	1,180,514
Net ry. oper. income	1,100,157	773,494	696,620	785,139

*Deficit.—V. 179, p. 207.

Safeway Finance Co., Inc. (Md.)—Stock Offered—

The company is offering 8,000 shares of 6% cumulative preferred stock (par \$10) and 8,000 shares of 6% cumulative class A common stock (par \$1) in units of one share of each class of stock at \$11 per unit. An additional 2,000 common shares are offered at par. No underwriting is involved.

The preferred stock may be redeemed on 30 days' notice at \$11 per share and accrued dividends.

The net proceeds from the sale of these securities will be used to establish and finance one or more small loan offices.

The company was incorporated in Maryland on Mar. 24, 1953. The executive office of the corporation is currently located at 2600 Valley Way, Chevy Chase, Md.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% cumulative pfd. stock (par \$10)...	8,000 shs.	8,000 shs.
Class A common stock (par \$1).....	10,000 shs.	10,000 shs.
Class B common stock (par \$1).....	1,000 shs.	535 shs.

—V. 178, p. 1671.

Safeway Trails, Inc. (Md.), Washington, D. C.—Debentures Offered—

The company on Feb. 5 offered publicly \$299,000 of 20-year 5% registered debentures due Feb. 1, 1974 in units of \$100, \$500 and \$1,000 each at 90% of the principal amount. This offering is not underwritten.

The debentures may be redeemed at 100% and accrued interest.

PROCEEDS—The net proceeds are to be used (1) to pay the company's general share of the cost of constructing a modern bus terminal in Washington, D. C., the company's share of such cost being estimated at approximately \$112,000; (2) to make the down payment on six new air-conditioned Diesel-power buses ordered for delivery in the late spring of 1954, such down payment being in the approximate amount of \$27,000; and (3) to reimburse the company for operating funds previously used to pay the company's one-half share of the initial purchase price of the Capital Wall Paper Building and adjacent lots in Washington, D. C., and for operating funds previously used to modernize and air-condition the company's bus terminal in Baltimore, Md., such expenditures being in the approximate amount of \$184,700.

BUSINESS—Company is a Maryland corporation, organized April 10, 1937, and is engaged in the transportation of passengers, mail and express in interstate and intrastate commerce, over regular routes between Washington, D. C., and New York City via Baltimore, Md., and Philadelphia, Pa. The company also operates over the New Jersey Turnpike. It also operates between Washington, D. C., and Reading and Lancaster, Pa., and between Washington, D. C. and Atlantic City, N. J.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
20-year 5% registered debentures....	\$299,000	\$299,000
Capital stock (par \$50).....	1,500 shs.	1,500 shs.

—V. 179, p. 520.

St. Louis, Brownsville & Mexico Ry.—Earnings—

December—	1953	1952	1951	1950
Gross from railway	\$1,369,085	\$1,361,802	\$1,249,290	\$1,841,224
Net from railway	136,763	202,601	261,104	40,137
Net ry. oper. income	96,212	124,535	137,615	161,144
From Jan. 1—				
Gross from railway	16,116,292	15,977,805	15,983,631	15,749,708
Net from railway	2,470,103	2,833,557	2,844,855	3,211,096
Net ry. oper. income	2,362,848	1,771,872	1,710,701	1,583,168

To Sell Equipment Trust Certificates—

See Missouri Pacific RR. above.—V. 179, p. 440.

St. Louis-San Francisco & Texas Ry.—Earnings—

December—	1953	1952	1951	1950
Gross from railway	\$317,336	\$505,766	\$349,860	\$405,503
Net from railway	69,201	149,892	23,420	179,185
Net ry. oper. income	23,499	40,628	26,176	70,461
From Jan. 1—				
Gross from railway	5,055,293	5,514,089	4,795,193	4,299,563
Net from railway	1,587,165	2,148,062	1,492,862	1,398,679
Net ry. oper. income	395,544	715,811	356,482	402,985

*Deficit.—V. 179, p. 9.

San Antonio, Uvalde & Gulf RR.—Earnings—

December—	1953	1952	1951	1950
Gross from railway	\$268,488	\$338,994	\$365,102	\$355,469
Net from railway	51,428	917	117,396	79,837
Net ry. oper. income	22,335	80,688	43,177	5,976
From Jan. 1—				
Gross from railway	3,995,392	3,835,714	3,873,925	3,689,000
Net from railway	487,496	169,915	233,521	216,415
Net ry. oper. income	391,248	656,204	641,619	646,743

*Deficit.—V. 179, p. 441.

Sanborn Map Co., New York—Annual Report—

Calendar Years—	1953	1952	1951
Gross profit on sales	\$1,170,047	\$1,152,705	\$1,216,616
General expenses	462,050	439,033	443,649
Net profit on sales	\$707,997	\$713,672	\$772,967
Income from investments, rents, etc.	218,007	216,604	215,354

	1953	1952	1951
Profit before income and excess profits tax	\$926,004	\$930,276	\$988,321
Provision for Federal income tax	403,645	406,324	424,852
Provision for Fed. excess prof. tax	9,136	12,079	25,727

	1953	1952	1951
Net income	\$513,223	\$511,873	\$537,742
Cash dividends paid	472,500	472,500	525,000
Earnings per share	\$4.89	\$4.87	\$5.12

*Based on 105,000 shares outstanding at end of all periods.

BALANCE SHEET DECEMBER 31, 1953

ASSETS—Cash, \$323,254; U. S. Treasury Savings Notes, \$12,177; accounts receivable \$388,830; inventories, \$1,072,182; investments (cost value), \$2,118,072; fixed assets (depreciated value), \$114,870; deferred charges, \$16,101; total, \$4,045,485.

LIABILITIES—Accrued Federal income and excess profits taxes, (\$421,823, less U. S. Treasury savings notes of \$412,823), nil; other accrued taxes, \$75,817; accrued salaries and wages, \$11,554; accounts payable, \$9,942; reserve for research and development \$33,426; capital stock issued and outstanding, \$2,625,000; surplus, \$1,289,747; total, \$4,045,485.

The market value of the securities owned at Dec. 31, 1953 amounted to \$3,781,707.—V. 177, p. 877.

Santa Fe Western Gas & Oil Corp. (Del.)—Stock Offering—

Gearhart & Otis, Inc., New York, on Feb. 9 publicly offered 299,925 shares of common stock (par 1¢) at \$1 per sh. These shares are offered "as a speculation."

PROCEEDS—The company intends that the net proceeds will be available for general corporate purposes as determined from time to time by the board of directors. However, it is the present intention of the company that the first \$15,000 of the net proceeds will be used to repay the promissory note given to Nemco Corp. in connection with the acquisition of the Rio Arriba property in New Mexico. Thereafter to the extent that funds are available the company expects to proceed with the development of its Sandoval, N. M. and Rooks County, Kansas, farmouts. It is management's estimate that the company's commitments in both of said areas will not exceed \$70,000. The balance of the proceeds, if any, will be applied for general working capital purposes and from time to time for the acquisition of oil and gas properties or interests therein and the development and exploration thereof.

BUSINESS—Company was incorporated in Delaware on Jan. 20, 1954, for the purpose of acquiring interests in certain properties and to engage generally in the acquisition, exploration and development of oil and gas properties. Its principal office is located at 406 Sunshine Building, Albuquerque, N. M.

The only proven property presently owned by the company is a one-ninth interest subject to one-ninth of 5% overriding royalty interest in approximately 1,121 acres and a two-ninths interest in approximately 160 acres of oil and gas property located in the Lowry Doswell Dogie Canyon Field in Rio Arriba County, N. M. On this property two gas wells have been completed, one with a potential of 4,550 MCF and the other with a potential of 734 MCF. The gas being produced is presently being sold to the El Paso Natural Gas Company.

In addition to the producing and proved property described above, the company has interests in the unproved and non-producing properties located in the San Juan Basin area (New Mexico); in Sandoval County, N. M.; and in Rooks County, Kansas.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par one cent).....	1,000,000 shs.	669,925 shs.

—V. 179, p. 520.

Sapphire Petroleum Ltd., Toronto — Capitalization Increased—

The shareholders on Feb. 10 approved an increase in the company's capitalization from 3,500,000 shares to 7,500,000 shares.

Maxwell Goldhar, President, said that for some time the directors have been investigating several companies which they have been considering acquiring. He said that the increased capital of 4,000,000 common shares of \$1 par value each is sought to put the board in a position to take advantage of such opportunities.—V. 179, p. 720.

Scurry-Rainbow Oil Ltd., Calgary, Alta., Canada.—

Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on Feb. 15, 1954, covering 4,700,416 shares of its capital stock (50 cents par). Scurry-Rainbow proposes to offer (a) to the shareholders of Scurry Oils Ltd., one share of the Scurry-Rainbow stock in exchange for each share of the capital stock of Scurry Oils; and (b) to the shareholders of Rainbow Oil Ltd., 3.8 shares of the Scurry-Rainbow stock for each share of the capital stock of Rainbow Oil.

In the event that all 2,670,000 shares of Scurry Oils stock and all the 534,320 shares of Rainbow Oil stock now outstanding are exchanged pursuant to the exchange offer, Scurry-Rainbow would be obligated to issue a total of 4,700,416 shares of its stock. The offer is conditioned upon the acceptance thereof by holders of at least 51% of the outstanding shares of Scurry Oils and 80% of the outstanding shares of Rainbow Oil.

According to the prospectus, "Over the past year it has become increasingly apparent that a combination of the Canadian operations of the two companies would offer advantages and economies not available to each company separately, in the acquisition of new properties, the raising of additional capital, and the development and operation of the existing properties."

Selected American Shares, Inc.—Registers With SEC—

This Chicago investment company filed a registration statement with the SEC on Feb. 11, 1954, covering 15,000 shares of its capital stock.—V. 179, p. 441.

Sheller Manufacturing Co.—Secondary Offering—

A secondary offering of 65,000 shares of common stock (par \$1) was made on Feb. 18 by Smith, Barney & Co. at \$16 per share, with a dealer's discount of 65 cents per share. It was oversubscribed and the books closed.—V. 178, p. 1821.

Shoe Corp. of America—Partial Redemption—

The corporation has called for redemption on March 15, next, 175 shares of its outstanding series A \$4.50 cumulative preferred stock at \$100 per share, plus accrued dividends of \$1.12½ per share. Payment will be made at Irving Trust Co., redemption agent, One Wall St., New York 15, N. Y.—V. 179, p. 441.

Signal Oil & Gas Co.—Secondary Offering—

A secondary offering of 4,950 shares of class A stock (par \$2) was made on Feb. 9 by Blyth & Co., Inc., at \$25.12½ per share, with a dealer's discount of 60 cents per share. It was quickly completed.—V. 178, p. 953.

Silver Buckle Mining Co., Wallace, Idaho—Files—

The company on Feb. 10 filed a letter of notification with the SEC covering 1,083,556 shares of common stock (par 10 cents) to be offered at 12½ cents per share. The net proceeds are to be used to develop Vindicator claims.—V. 178, p. 1821.

South Carolina Electric & Gas Co.—Stock Offered—

This company is offering to its common stockholders rights to subscribe at \$14.75 per share to 286,436 additional shares of common stock (par \$4.50) at the rate of one share for each ten shares held of record on Feb. 17, 1954. The subscription warrants which also carry additional subscription privileges, subject to allotment, will expire at 3 p.m. (EST) on March 3, 1954. Kidder, Peabody & Co. and associates are underwriting the offering and will purchase any unsubscribed shares. Other members of the underwriting group include Carl M. Loeb, Rhoades & Co.; Eastman, Dillon & Co.; Hornblower & Weeks; Wertheim & Co. and White, Weld & Co.

PROCEEDS—The company will use the proceeds of the sale to finance in part its construction program and to furnish a portion of the equity capital required by the company's subsidiary, South Carolina Generating Co. The construction expenditures of the company and its subsidiaries for the years 1954-1956 inclusive are estimated at \$62,039,000 with \$18,774,000 earmarked for 1954. In addition to the proceeds from the new common stock, it is estimated the company will require about \$7,000,000 of new money to cover the estimated construction expenditures for 1954 and to repay \$2,800,000 of outstanding notes due June 30, 1954.

BUSINESS—The company supplies electric service in an area in the central, southern and southwestern sections of South Carolina having a total population of about 700,000. The largest cities served are Charleston and Columbia. A gas subsidiary operates a natural gas pipe line and supplies the requirements of gas customers in Columbia and Charleston.

EARNINGS—Total consolidated operating revenues of the company increased from \$19,914,000 in 1949 to \$29,238,000 in 1953. Net income for 1953 was \$3,727,000, equal after preferred dividends to \$1.15 per share on 2,864,359 shares of stock outstanding at the end of the year.

DIVIDENDS—Dividends amounting to 70 cents per share were paid in 1953. A dividend of 20 cents a share has been declared payable April 1, 1954 to stockholders of record on March 17, 1954. Thus, this dividend will accrue on these additional common shares.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First and refunding mortgage bonds—\$100,000,000		\$22,200,000
3% series, due April 1, 1960.....		4,000,000
3% series A, due Dec. 1, 1960.....		6,000,000
3 1/4% series, due July 1, 1961.....		4,000,000
4 1/4% series, due June 1, 1963.....		8,000,000
3% series, due Jan. 1, 1975 (South Carolina Power Co.).....		4,000,000
3% series, due May 1, 1977 (South Carolina Power Co.).....		4,000,000
3 1/4% series, due July 1, 1979 (South Carolina Power Co.).....		4,000,000
Charleston Consolidated Ry. Gas & Electric Co. 5% consolidated mortgage gold bonds, due March 1, 1999 (non-callable).....	2,500,000	1,557,000
2 1/2% 10-year serial notes (last maturity Feb. 15, 1958).....	6,200,000	2,750,000
Promissory notes:		
Due June 30, 1954—3 1/2%.....	2,000,000	2,000,000
Due June 30, 1954—3 1/4%.....	800,000	800,000
5% cumulat. pfd. stock (par \$50).....	125,234 shs.	125,234 shs.
4.60% cumulat. pfd. stock (par \$50).....	60,000 shs.	55,500 shs.
Common stock (par \$4.50).....	4,021,460 shs.	3,150,795 shs.

UNDERWRITERS—The names of the several underwriters and the respective percentages of the unsubscribed shares of additional common stock, which they have severally agreed to purchase are as follows:

Kidder, Peabody & Co. 11.82%	Clement A. Evans & Co., Inc. 3.17%
Carl M. Loeb, Rhoades & Co. 9.00	Courts & Co. 2.71
Eastman, Dillon & Co. 5.43	Goodbody & Co. 2.71
Hornblower & Weeks. 5.43	Johnson, Lane, Space & Co., Inc. 2.71
Wertheim & Co. 5.43	Rauscher, Pierce & Co. 2.71
White, Weld & Co. 5.43	Rouse, Brewer & Becker. 2.71
Clark, Dodge & Co. 3.62	Chace, Whiteside, West & Winslow, Inc. 1.36
Estabrook & Co. 3.62	G. H. Crawford Co., Inc. 1.36
Equitable Securities Corp. 3.62	Frost, Read & Simons, Inc. 1.36
Laurence M. Marks & Co. 3.62	Hooker & Fay. 1.36
The Robinson-Humphrey Co., Inc. 3.62	Huger, Barnwell & Co. 1.36
Schoellkopf, Hutton & Pomeroy, Inc. 3.62	A. M. Low & Co. 1.36
Shields & Company. 3.62	E. H. Pringle & Co. 1.36
G. H. Walker & Co. 3.62	Frank S. Smith & Co., Inc. 1.36
	James Conner & Co., Inc. 0.90

—V. 179, p. 720.

South Texas Oil & Gas Co., Corpus Christi, Texas—Correction—

The filing that was made with the SEC covering an offering, dated Jan. 26, 1954, of this company's stock was made for the purpose of qualifying the bonus stock that was issued, by contract, to the underwriters, Hunters Securities Corp., or their nominees and to others.

This offering was not made for the purpose of qualifying any of the shares that Joseph E. Bludworth, President owns, and in fact none of his shares are qualified thereunder.

The statement that appeared in "The Commercial and Financial Chronicle" to the effect that 133,333 shares of Mr. Bludworth's stock was being qualified for resale is completely erroneous.—V. 179, p. 616.

Southern Natural Gas Co.—Bids March 1—

Bids will be received by the company up to 10:30 a.m. (EST) on March 1 at Room 1130, 90 Broad St., New York 4, N. Y., for the purchase from it of \$20,000,000 first mortgage pipe line sinking fund bonds due 1974.

New Construction Authorized—

The Federal Power Commission has directed this company to supply natural gas to the Northwest Alabama Gas District, of Hamilton, Ala., and to the City of Fayette, Ala.

Total cost of the project, not including Fayette's portion, is estimated to be \$3,536,000. Estimated cost of Fayette's distribution system plus its share of the joint facilities from Southern's transmission line is \$603,000.—V. 179, p. 720.

Southern Pacific Co.—Buys Rail Diesel Car—

The company has purchased a self propelled rail diesel car from The Budd Co., it was announced on Feb. 15.

The 89-passenger car, which is powered by twin 275 horse-power diesels mounted beneath the floor, will operate between Oakland and Sacramento. It will commence service April 25.—V. 179, p. 521.

Southwestern Development Co.—Dissolution Approved

The stockholders on Feb. 15 authorized the dissolution of this company and the distribution of its assets.

The assets consist solely of 1,455,514 shares of common stock of Pioneer Natural Gas Co., which, with its subsidiary, the Amarillo Oil Co., operates a natural gas producing, processing and distribution business.

As the owner of 384,861 shares of Southwestern, the Sinclair Oil Corporation will receive 769,722 shares of Pioneer.

The Guaranty Trust Co. of New York will act as agent in connection with the exchange of Southwestern Development Co. common stock (\$5 par value) for Pioneer Natural Gas Co. common stock (\$7.50 par value) on the basis of two shares of Pioneer for each share of Southwestern surrendered.—V. 179, p. 207.

Southwestern States Telephone Co.—Sold Stock—

Mention was made in our issue of Feb. 15 of the public offering of an issue of 100,000 shares of common stock (par \$1) at \$18.12½ per share by a group of investment bankers headed by Central Republic Co. (Inc.). This offering has been oversubscribed. Further details follow:

PROCEEDS—The net proceeds will be used to finance, in part, the company's 1954 construction program.

PRIVATE PLACEMENT—In December of 1953, the company sold \$2,500,000 principal amount of its first mortgage bonds, 4½ series due 1980. Of the proceeds of this sale a part has been used to complete the company's 1953 construction program, the remainder being available for the construction program of 1954.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds	\$100,000,000	
3½ series due 1970		\$3,600,000
Series B due 1970 (3½%)		1,000,000
3½ series due 1975		600,000
3¼ series due 1975		750,000
3½ series due 1975		1,000,000
4 series due 1980		2,500,000

Cumulative preferred stock (par \$2½):		
\$1.20 dividend series	60,000 shs.	57,600 shs.
\$1.25 dividend series	30,000 shs.	28,800 shs.
\$1.32 dividend convertible series	60,000 shs.	158,167 shs.
Series not yet designated	150,000 shs.	None
Common stock (par value \$1)	1,000,000 shs.	1,506,055 shs.

*81,420 shares, plus such indeterminate number of additional shares as may be required, were reserved as of Nov. 30, 1953 for issuance upon conversion of the convertible preferred stock.

†Assuming no conversions subsequent to Nov. 30, 1953.

DIVIDENDS—Regular dividends at the rate of 50 cents annually, payable semi-annually, were paid on the common stock from June 1, 1946 to Dec. 1, 1948. From June 1, 1949 to Sept. 1, 1950 regular quarterly dividends of 20 cents per share were paid. Commencing Dec. 1, 1950, regular quarterly dividends of 25 cents per share, and commencing June 1, 1953, regular quarterly dividends of 28 cents per share, have been paid.

BUSINESS—The company was incorporated in Delaware on June 10, 1937. Its principal executive office is at 300 Montgomery St., San Francisco 4, Calif., and its operating office at Brownwood, Texas.

The company is and intends to continue as an operating public utility engaged principally in the business of furnishing local and long distance telephone and telegraph service within certain areas in the States of Texas, Oklahoma, Arkansas and Louisiana.

Toll service is furnished by the company both over its own lines and through connections with the lines of the Bell System and others.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, the number of shares of common stock shown after their respective names:

	Shares		Shares
Central Republic Co. (Inc.)	20,400	Bailey & Davidson	3,000
Kidder, Peabody & Co.	12,400	Blunt Ellis & Simmons	3,000
A. C. Allen & Co., Inc.	9,700	Dewar, Robertson & Pan-	
Schneider, Bernet & Hick-		coast	3,000
man	9,700	Hourwich & Co.	3,000
H. M. Byllesby & Co. (Inc.)	6,700	Prescott, Wright, Snider	
Cruttenberg & Co.	6,700	Co.	3,000
Lester, Ryons & Co.	6,700	Reinholdt & Gardner	3,000
Walston & Co.	6,700	Wilson, Johnson & Higgins	3,000
—V. 179, p. 720.			

—V. 179, p. 720.

Speer Carbon Co.—Dividend Reduced—

On Feb. 11, 1954 the directors declared a dividend of 15 cents per share on the outstanding common stock, payable on March 12, 1954, to stockholders of record Feb. 25, 1954.

G. J. Fehrenbach, Treasurer, stated:

"At the end of 1953 the electric furnace steel industry, to which the company looks for approximately 50% of its sales, was operating at less than 40% of capacity. The television industry also has operated at a declining rate since August of 1953. It was deemed prudent by the directors to reduce the quarterly dividend rate to 15c from 25c per share until the trend of activity in these industries is clarified.

"The company operated on a profitable basis during the entire year of 1953 and earned approximately \$1.30 per share on its outstanding common stock."—V. 174, p. 1103.

Spencer Chemical Co.—Calls 2nd Preferred Stock—Bankers Offer to Buy and Convert Shares—

All of the outstanding 4.50% second convertible preferred stock has been called for redemption March 15, Kenneth A. Spencer, President, has announced.

The stock is convertible into common share-for-share. A group of investment bankers headed by Morgan Stanley & Co. have offered

to purchase all shares not exchanged for common and will convert their purchases into common.

The preferred stock is callable at \$51.50 a share plus accrued dividends of 18½ cents a share. Since the common stock is selling above the call price on the preferred, holders would receive, on the basis of the current market, more than the call price if they converted, or sold on the open market, Mr. Spencer pointed out.

In effect this is the third call on this class of stock made by the company. Last fall the company issued a call covering 3,750 shares to meet sinking fund requirements, and has called for redemption 3,743 shares on March 2 at \$50 a share plus accrued dividends of 9½ cents a share. In the first sinking fund operation all but seven shares of preferred exercised their exchange privilege and virtually all of the stock called in the second operation also is expected to be converted.

The second convertible preferred issue in the amount of 125,000 shares was publicly offered in August, 1951, at \$50 a share. As of Feb. 10 the outstanding was 112,464 shares.—V. 179, p. 521.

Spokane International RR.—Earnings—

December—	1953	1952	1951	1950
Gross from railway	\$207,841	\$201,063	\$198,712	\$182,791
Net from railway	101,669	66,860	54,802	79,101
Net ry. oper. income	42,617	36,158	69,762	28,608
From Jan. 1—				
Gross from railway	3,357,079	2,896,504	2,615,443	2,321,063
Net from railway	1,402,457	967,042	782,599	834,232
Net ry. oper. income	655,100	497,975	362,452	428,083

—V. 179, p. 10.

Spokane, Portland & Seattle Ry.—Earnings—

December—	1953	1952	1951	1950
Gross from railway	\$2,162,082	\$2,276,851	\$2,763,272	\$2,278,361
Net from railway	567,024	605,322	915,755	130,600
Net ry. oper. income	313,273	152,854	267,520	185,061
From Jan. 1—				
Gross from railway	31,009,044	30,921,811	30,822,940	26,738,515
Net from railway	10,995,761	11,036,524	11,307,068	8,076,039
Net ry. oper. income	5,900,261	5,804,900	5,607,741	5,143,210

*Deficit.—V. 179, p. 108.

(C. H.) Sprague & Son Co., Boston—New President—

Horace B. Holland of New York City has been elected as President, succeeding Richard L. Bowditch of Boston who has been elected Chairman of the Board and will continue as an active official of the business.

Captain Soren Willesen of Boston has been elected Executive Vice-President of Sprague Steamship Co., a subsidiary, which operates a fleet of five colliers, and two general cargo vessels.—V. 157, p. 735.

Standard Packaging Corp.—Sales and Earnings Higher

Consolidated earnings of \$655,419 or \$1.03 per common share after preferred dividends and record sales of \$17,606,000 were reported by this corporation in its annual report for the year ended Dec. 31, 1953. These figures compare with 1952 earnings of \$252,000 and sales of \$14,960,000.

The company reported a 50% increase in the number of its Flex-Vac machines leased for use in the vacuum packaging process. In 1953 some 40 meat packers, including eight of the 10 largest, packed more than 65 million pounds of meat in Flex-Vac bags on Flex-Vac equipment. Walter B. Sheehan, Chairman, and J. A. Keenan, President, stated that other industries have also adopted the Flex-Vac process for such varied products as cheese, dill pickles, nylon stockings, citrus concentrates, and popcorn.

The company's program of integration, diversification, and operating economies resulted in improved earnings at all of the company's divisions.

Consolidated working capital for the year rose to \$2,849,312 from \$2,643,853 and long term debt was reduced by \$150,000.—V. 177, p. 984.

Stauffer Chemical Co.—Secondary Offering—A sec-

ondary offering of 3,000 shares of common stock (par \$10) was made on Feb. 9 by Blyth & Co., Inc., at \$33.75 per share, with a dealer's discount of 70 cents per share. It was quickly completed.—V. 178, p. 2201.

Steep Rock Iron Mines, Ltd.—Bonds Sold—The Ex-

port-Import Bank of Washington on Feb. 18 announced the sale, without recourse, on Feb. 16, 1954, of \$5,700,000 first mortgage 4½% bonds of Steep Rock Iron Mines, Ltd., to Dominion Securities Corp., Ltd., New York, and A. E. Ames & Co., Ltd., Toronto, Canada. The sale was at par and accrued interest to date of sale.

This constitutes the balance of a credit established Dec. 1, 1948, to assist in financing the procurement of United States materials, equipment and services for expanding the development of an iron ore body located in the Province of Ontario, Canada.

The Export-Import Bank avoids competition with private capital, and this sale is in accordance with the policy of the Bank to sell obligations it holds whenever suitable terms can be agreed upon.—V. 179, p. 720.

Stein Roe & Farnum Fund, Inc.—Assets Rise—

Net assets of the Fund have passed the \$7,500,000 mark, compared with \$7,100,000 at the beginning of the year, it was announced on Feb. 16.—V. 179, p. 616.

Stromberg-Carlson Co.—Plans Financing—

This company, which redeemed its 4½ convertible preferred stock on Feb. 15, proposes to issue 100,000 shares of a new cumulative convertible preferred stock of \$50 par value. Stockholders will vote on the proposal at a special meeting on March 12. Common stockholders would get first opportunity to subscribe to the new shares.

Robert C. Tait, President, said sufficient shares would be sold to raise about \$3,500,000. This amount would be used to help pay off short-term loans.—V. 179, p. 441.

Suburban Electric Co.—Bids March 3—

The company at 441 Stuart St., Boston 16, Mass., will up to 11 a.m. (EST) on March 3 receive bids for the purchase from it of \$4,000,000 first mortgage bonds, series A, due 1984.—V. 179, p. 616.

Superior Portland Cement, Inc.—Stock Split Up—

The two-for-one split up of the common stock, without par value, was approved by stockholders at their annual meeting held on Jan. 18, 1954.

The splitup will become effective on Feb. 25, 1954, by issuing to holders of the present common stock of record at the close of business on Feb. 25, 1954, at Seattle, Wash., two shares of new common stock, without par value, in exchange for each share of present common stock. In order to obtain certificates for the new splitup shares holders of the present common stock are required to surrender their certificates for said stock to the Seattle-First National Bank, Seattle, Wash., for cancellation and exchange.

In view of the foregoing, the present common stock will be stricken from unlisted trading privileges on the American Stock Exchange at the opening of business on Feb. 25, 1954, at which time the "new" splitup common stock, without par value, will be admitted to unlisted trading privileges in substitution therefor.

A dividend of 15 cents per share has been declared on the splitup common stock for payment on March 10, 1954, to stockholders of

record Feb. 25, 1954, at Seattle, Wash. The Committee on Securities of the Exchange ruled that the present common stock be quoted "ex-dividend" on Feb. 16, 1954, in the amount of 30 cents per share being equivalent to 15 cents per share on the splitup stock.—V. 172, p. 1440.

Television-Electronics Fund, Inc.—Net Assets—

As of Jan. 29, 1954, net assets totaled \$31,509,881. There were outstanding 4,384,528 shares, and the offering price per share was \$7.84.—V. 179, p. 616.

Texas Eastern Production Corp.—Acquisition—

George R. Brown, Chairman of the Board, has announced that negotiations were completed by this corporation on Feb. 12 for the purchase of all of the stock of Triangle Pipeline Co. at an aggregate cost of \$3,195,040. Triangle, a Delaware corporation, is engaged in transporting petroleum products from East Texas, North Louisiana and South Louisiana gasoline plants and refineries to various points on its pipeline system, which extends to a water terminal on the Mississippi River at Arkansas City, Arkansas. Stockholders holding all issued and outstanding common stock of Triangle have accepted a purchase offer made by the Production corporation on Jan. 22, 1954, and the final closing of the purchase was scheduled to take place on Feb. 19.

Mr. Brown stated that Texas Eastern Transmission Corp. is making to Texas Eastern Production Corp. such advances as may be necessary for it to consummate the transaction. The Production corporation has granted to the Transmission corporation an option, effective for the calendar years of 1955 and 1956, for the purchase of the Triangle stock from the Production corporation at the Production corporation's cost plus any increase in the earned surplus account of Triangle during the period from Dec. 31, 1953, to date of the purchase of such stock by the Transmission corporation pursuant to the option.

Net earnings of Triangle after all taxes and charges for the years 1953 and 1952 were \$688,644 and \$528,264, respectively.—V. 178, p. 954.

Texas & Pacific Ry.—To Sell Certificates—

The company will offer for sale at competitive bidding on or about March 24, 1954, \$1,240,000 principal amount of 1-10 year serial equipment trust certificates.—V. 179, p. 721.

Thermal Research & Engineering Corp.—New Order—

This corporation has received an order from Boeing Airplane Co. for a unique type of heat exchanger to be used in the testing of jet engine components, Leonard C. Peskin, President, announced on Feb. 15.

The Boeing order follows others from Fairchild, United Aircraft, Clifford Mfg., the Air Force and the Navy. In addition to inquiries from other aircraft concerns, many chemical companies have expressed interest in the use of such equipment for petrochemical processes.

Heart of the heat exchange unit is the Thermal burner, which because of its high velocity, clear-flamed combustion with either gas or oil, makes possible the heating of air or gases to temperatures as high as 1500°F. At slightly lower temperatures, pressures up to 300 pounds per square inch may be used.

Heat exchanger units are made in several capacities, the largest of which to date transfers heat at the rate of 2,500,000 BTU's per hour in a package three feet square and 9½ feet high. Heat exchanger units of greater capacity and capable of handling increased pressures at higher temperatures are under development.—V. 175, p. 1545.

Thor Uranium Mines Ltd., Toronto, Ont., Canada—

Stock Offered—G. H. Corolis & Co., Toronto, Canada, on Feb. 15 offered to the American public 600,000 shares of common stock (par \$1—Canadian) at 50 cents per share (American funds). These securities are offered as a speculation.

PROCEEDS—Of the net proceeds, \$150,000 will be used to carry on further exploratory work in the immediate area of the company's property.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$1—Canadian)	3,000,000 shs.	*1,350,005 shs.

*Of which 750,000 shares will be owned by George Corolis.

BUSINESS—Corporation was incorporated in Ontario, Canada, by letters patent dated Oct. 14, 1953, for the purposes of exploring and developing its mining properties. Its principal office is located at 100 Adelaide St., West, Toronto, Ont., Canada.

The company's property is located at the north end of Eels Lake in the south-west part of Cardiff Township, Haliburton County, Ont., Canada. The property consists of nine mining claims of approximately 50 acres each, approximately 450 acres.

The company intends to explore the properties principally for uranium and, if justified by the results of such exploration, to develop those claims with economic possibilities. There are no producing uranium mines in the general area in which the company's property is located.

Three States Uranium Corp., Grand Junction, Colo.—

Stock Offering—Mention was made in our issue of Feb. 15 of the public offering by Tellier & Co., Jersey City, N. J., of 2,000,000 shares of common stock (par 1¢) at 15¢ per sh. These shares are offered "as a speculation."

PROCEEDS—The net proceeds will be used to pay for surveys and drilling expenses and used for working capital.

BUSINESS—Company was incorporated in Delaware on Aug. 12, 1953. It is duly qualified to do business in Colorado and Utah. Its principal office is located at 354 Main St., Grand Junction, Colo.

The business of the company is the exploration, development and operation of uranium mining properties. The company is in the exploratory and development stage.

The company holds under lease or claim an aggregate of 134 mining claims, totaling approximately 2,687.44 acres. The said uranium claims are located in the Gateway Mining District, Mesa County, Colo., in the Circle Cliff Mining District, Garfield County, Utah; and in the Monticello Mining District, San Juan County, Utah.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par value 1c)	50,000,000 shs.	4,000,000 shs.

—V. 179, p. 721.

Tishman Realty & Construction Co., Inc.—New Lease

The Virginia-Carolina Chemical Corp., of Richmond, Va., makers of Vicara fiber and other industrial and agricultural chemical products, has leased office space for a long term of years in the new 26-story, air-conditioned office building being completed at 99 Park Avenue in New York City, it was announced on Feb. 17 by Norman Tishman, President of the Tishman Realty & Construction Co., Inc., owner-builder of the aluminum-faced skyscraper.

The new tenant, which is now at 500 Fifth Avenue, New York City, expects to move to its new quarters early in the Spring.—V. 179, p. 10.

Tobin Packing Co., Inc.—Stock Offered—First Albany

Corp., Albany, N. Y., on Feb. 5 publicly offered 8,500 shares of common stock (par \$3) at \$11.75 per share. The offering was oversubscribed.

The net proceeds are to go to John J. Krez, as trustee under Frederick M. Tobin Trusts. None of the proceeds of this offering will be received by the company.—V. 175, p. 2182.

Transcontinental Gas Pipe Line Corp.—Expansion—

This corporation has applied to the Federal Power Commission for authority to construct a 19-mile, 12-inch pipeline and to abandon by sale an existing 14-mile 6-inch gas pipeline in Vermilion Parish, La., to enable it to take additional volumes of natural gas over a longer period of time from the West White Lake Field.

Transcontinental said that it had recently renegotiated its contract with the Union Oil Co. of California covering the West White Lake Field to increase the take from the 1953 average of 13,555,000 cubic feet of gas per day to a contract minimum of 31,101,000 cubic feet and a maximum of 41,464,000 cubic feet per day. The period of time that Transcontinental may take gas from the field was extended from April 1, 1971, to Nov. 1, 1974.

The company said that its existing line had a maximum capacity of only 15 million cubic feet per day. This line would be sold to Union Oil for \$341,068. The proposed new line, which would extend from a point in West White Lake Field to a connection with Transcontinental's existing system, is estimated to cost \$1,042,310.—V. 179, p. 208.

United Airlines, Inc.—New Records in January—

This corporation began its 1954 operations by establishing an all-time company record for revenue passenger mileage in January, according to estimated figures released by R. E. Johnson, Vice-President and Assistant to the President. During the month, the airlines operated 212,205,000 revenue passenger miles, a 17% gain over the corresponding month a year ago.

In January, United flew 6,970,000 revenue airplane miles, an increase of 8% over 1953. Freight ton miles rose to 2,413,000, up 11% mail (including first class), 1,788,000, up 0.5%, and express, 814,000, down 30%.—V. 179, p. 208.

U. S. Airlines, Inc., N. Y.—Files With SEC—

The corporation on Feb. 12 filed a letter of notification with the SEC covering 19,000 shares of common stock (par five cents) to be offered at the market (estimated at about 10 cents per share) through Thomson & McKinnon, New York, for the account of W. B. Haggerty, who is the selling stockholder.—V. 178, p. 764.

United States Rubber Co.—New Development—

A chemical spray that stops unwanted, secondary growth in tobacco plants promises to eliminate one of the grower's biggest labor problems and add millions of dollars to the value of the total tobacco crop. It was announced on Feb. 16.

The chemical is MH-30, a liquid form of maleic hydrazide, a growth regulator developed by the company's Naugatuck Chemical division. Tests indicate it will stop the growth of tobacco "suckers," improve the quality of tobacco tips and increase yield up to 300 pounds per acre as compared with unsuckered tobacco.—V. 179, p. 521.

United States Steel Corp.—Unit to Assist Franchise Dealers in Marketing Housing—

Clifford F. Hood, President, on Feb. 13 announced plans for a program to provide financial assistance to qualified franchise dealers in marketing housing produced by United States Steel Homes, Inc.

The new program will be undertaken by U. S. Steel Homes Credit Corp., a newly formed subsidiary. "Creation of the new financial subsidiary is designed to strengthen the competitive position of U. S. Steel Homes' dealers by providing construction financing and assistance in the marketing of mortgages on erected houses," Mr. Hood said.

Officers of the new subsidiary will include William H. Lang, Assistant Treasurer of United States Steel, who will be President and Treasurer; Benjamin L. Rawlins, Secretary of United States Steel, as Secretary; and C. B. Vernoooy, Assistant Comptroller of United States Steel, as Comptroller.—V. 179, p. 521.

Utah Power & Light Co.—Registers With SEC—

This company on Feb. 16 filed a registration statement with the SEC covering \$15,000,000 of first mortgage bonds, due 1984, and 200,000 shares of its no par common stock, to be offered for public sale at competitive bidding.

Net proceeds of the financing will initially become part of the company's general funds and as such may be applied to any of its corporate purposes, including capital expenditures for construction; \$10,000,000 of the proceeds will be used to pay a like amount of bank loans for construction purposes. Construction expenditures for the company and its subsidiary for 1954-56 are estimated at \$57,400,000.—V. 179, p. 721.

Virginia Dare Stores Corp.—January Sales Up—

Period End. Jan. 31—	1954—Month—1953	1954—6 Mos.—1953
Sales—Total revenues—	\$299,734	\$296,741
	\$2,909,621	\$2,649,673

—V. 179, p. 208.

Wabash RR.—Bond Interest Earned—

A. K. Atkinson, President, has announced that at a meeting of the board of directors held on Feb. 18, 1954, the results of operation for the year 1953 were considered and the board declared that the interest on the general mortgage 4% income bonds, series A, and the general mortgage 4% income bonds, series B, had been earned and authorized payment thereof in full on April 1, 1954.—V. 179, p. 721.

Wagner Electric Corp.—Stock Offering Completed—

The selling agreement was terminated at 3 p.m. on stock (par \$15) at \$36 per share by G. H. Walker & Co. of St. Louis, Mo., and associates has been oversubscribed. The selling agreement was terminated at 3 p.m. on Feb. 11. See details in V. 179, p. 721.

Walgreen Co.—January Sales Off 4 1/2 %—

Month of January—	1954	1953
Sales	\$14,160,677	\$14,825,539

Acquisition Approved—

The merging with this company of Bond Drug Stores through the exchange of common stock, was announced on Feb. 7 by C. R. Walgreen, Jr., President. Bond operates four self-service drug stores located in Clinton and Davenport, Iowa, and Moline and Rock Island, Ill.—V. 179, p. 208.

Washington Mutual Investors Fund—Record Assets—

As at Jan. 31, 1954, the total net assets of this Fund were \$1,653,971, a new high. The net asset value per share was \$10.16 and the offering price \$10.90, ex-dividend.—V. 178, p. 710.

West Coast Telephone Co.—Plans Financing—

It was announced earlier this month that the California P. U. Commission has authorized the company to sell 20,000 additional shares of common stock (par \$25). The net proceeds are to be used to repay bank loans and to finance construction program.—V. 178, p. 899.

Western Auto Supply Co. (Mo.)—Sales Decline—

Month of January—	1954	1953
Sales	\$9,976,000	\$10,980,000

—V. 179, p. 208.

Western Casualty & Surety Co.—Stock Subscriptions—

Of the 12,000 shares of capital stock (par \$5) offered to minority stockholders of record Jan. 19, a total of 9,891 shares were subscribed for at \$23 per share and the remaining 2,109 shares were taken up by the underwriters headed by Kidder, Peabody & Co. and Prescott, Wright, Snider Co. See also V. 179, p. 521.

Westinghouse Air Brake Co.—Unit to Expand—

To provide modern earthmoving equipment for Brazil's expanding economy, LeTourneau-Westinghouse Co., a subsidiary, will build a new plant in Brazil, it was announced on Feb. 16 by Edward O. Boshell, Chairman and President of Westinghouse Air Brake Co.

The new plant, which will be located about 60 miles from Sao Paulo near the industrial city of Campinas, will be the property of Tratores do Brasil S.A., newly established operating subsidiary of LeTourneau-Westinghouse Co. Twenty-five acres of land are being purchased for the plant site.

Afranio A. Ferreira, the LeTourneau-Westinghouse representative in Brazil, will be President of the new company, which is 75% owned by LeTourneau-Westinghouse.—V. 179, p. 442.

Westinghouse Electric Corp.—New Photoflash Lamp—

A low-cost miniature photoflash bulb, designed primarily for the box-camera enthusiast, has been perfected by this corporation's Lamp Division engineers, it was announced on Feb. 15.

The tiny bulb—a package of 12 slips neatly into a shirt pocket—was exhibited for the first time at the National Photographic Show, Feb. 17 through 22, in New York City.

Known as the M-2 photoflash bulb, the new lamp will sell for 10 cents. It has a miniature bayonet base and, with an inexpensive adapter, can be used in standard reflectors. The M-2, only an inch and three-quarters in overall length, supplies a 5,000 lumen-second flash—a greater amount of light than any miniature photo lamp yet developed, according to H. J. Hanbury, Manager of the company's photo lamp sales.—V. 178, p. 2245.

Whitaker Cable Corp., No. Kansas City, Mo.—Stock Offered—Barret, Fitch, North & Co., Kansas City, Mo., on Feb. 11 offered publicly 17,500 shares of common stock (par \$1) at \$12.50 per share.

PROCEEDS—The net proceeds of this issue, together with the proceeds of increased mortgage loans on the Kansas City and St. Joseph (Mo.) plants, will provide funds to make the initial investment in Whitaker Metals Corp., and to augment working capital.

BUSINESS—The origin of the company dates back to May, 1920. During the first year the business consisted of the distribution of automobile batteries. This was soon discontinued and all efforts were converted to the manufacture and distribution of battery cables and terminals sold exclusively through jobber distribution.

During the war the company broadened its product line to include the manufacture of cable assemblies, wiring harnesses and bonding jumpers, originally designed for aircraft, but now sold as original equipment to automobile, truck and tractor manufacturers, radio and electrical equipment producers and the makers of electrical musical instruments.

In 1947 the company established a fabricating department in Kansas City, Mo., for all of its electrical cable. In 1953 approximately \$200,000 was spent on copper wire drawing equipment. All of the company's copper wire for end products is drawn and stranded with this equipment. This project, a further step in the company's move toward complete integration, having been started a year ago, is now complete and the first sizable month's production was in December, 1953. The company now manufactures from the raw materials, copper, cotton, and plastics, every size and type of cable except commercial electrical cable used principally in the wiring of buildings and houses. It is contemplated that in the near future the manufacture of commercial electrical cable will also be done by the company.

During the past three years, the company has experimented extensively in the refining and reclaiming of copper alloys. As a result, a definite plan of operation has now been adopted. It is contemplated that within the next 60 days a complete chemical refinery will be installed capable of producing the highest quality of electrolytic copper which is used in all electrical cables. This chemical refinery will be the first plant of its kind in production in the world. It is contemplated that by the end of 1954 the company will be equipped to produce copper rod, sheet and bar from the raw material chemically reclaimed.

The general offices and principal plant of the company are located at 1301-27 Burlington Ave., North Kansas City 16, Mo. The company also maintains a branch manufacturing plant at St. Joseph, Mo. and an assembly and distribution plant at Philadelphia, Pa., as well as warehouses in Atlanta, Ga. and Los Angeles, Calif.

MORTGAGE LOAN INCREASED—On Jan. 4, 1954, the company obtained a loan of \$474,000, bearing interest at the rate of 4 1/2%, payable on a 10-year basis, secured by a first mortgage on 68,000 feet of building and 78,000 feet of land owned by the company in North Kansas City. The remaining portion of the North Kansas City property is free and clear. The company also has outstanding indebtedness in the present amount of \$142,500 bearing an interest rate of 4 1/2%, payable over a 9 1/2-year period, and secured by a first mortgage on the St. Joseph plant. Both the Kansas City and St. Joseph loans, which in total represent an increase from previous mortgage loans of approximately \$200,000, are subject to prior payment at any time on 30 days' notice.

EARNINGS—Net sales for the 12 months ended Dec. 31, 1953, amounted to \$4,331,579, with net income totaling \$180,286 equal to \$1.44 per share on the 125,000 shares then outstanding. For the year 1952, net sales were \$4,141,896 and net income \$180,624.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par \$1)-----	240,000 shs.	142,500 shs.

WHITAKER METALS CORP.—This company was formed Jan. 19, 1953 by Whitaker Cable Corp. and Chemetals Corp., of which Whitaker Cable Corp. will own control. The Metals company has been licensed by Chemetals Corp. to operate under a chemical procedure patented by Chemical Construction Corp., a subsidiary of American Cyanamid Co. Chemetals is the authorized agent of Chemical Construction Corp. in granting license to operate under the patents owned by Chemical Construction Corp.

The Metals company has authorized 100,000 shares no par common stock, of which 77,500 shares will be issued and outstanding. Of the 77,500 shares, Whitaker Cable Corp. will own 52,500 shares for which \$200,000 will be paid. Chemetals Corp. and two officers of Chemetals Corp. will purchase 12,500 shares of the stock at a purchase price of \$62,500. There is also being issued to Chemetals Corp. without a cash consideration, 12,500 shares to reimburse Chemetals Corp. for having made the patents on the process available to the Metals company without a cash consideration. Whitaker Cable Corp. has the option to purchase the remaining and unissued 22,500 shares. The contract under which the option exists contains no specific time limit, and the price at which the option pertains is \$5 per share.—V. 179, p. 721.

White's Auto Stores, Inc.—January Sales Lower—

Month of January—	1954	1953
Sales	\$1,108,056	\$1,469,803

—V. 179, p. 208.

Winn & Lovett Grocery Co.—Current Sales Higher—

Per. End. Feb. 6—	1954—4 Wks.—1953	1954—32 Wks.—1953
Sales	\$19,453,261	\$16,695,272
	\$135,542,168	\$121,659,538

—V. 179, p. 442.

Wisconsin Public Service Corp.—Registers With SEC

This corporation on Feb. 19 filed a registration statement with the SEC covering a proposed offering to stockholders of 316,867 shares of common stock on a 1-for-7 basis.

The offering will be underwritten by a group headed by The First Boston Corp., Merrill Lynch, Pierce, Fenner & Beane, Robert W. Baird & Co., Inc. and William Blair & Co.

The company, which serves north central and north eastern Wisconsin and an adjacent part of upper Michigan with electricity and gas, will apply the proceeds towards its 1954 construction program.

The net proceeds are to be used to finance, in part, the company's construction program.—V. 177, p. 2137.

(Alan) Wood Steel Co.—To Build New Mill—

Official ground breaking ceremonies for this company's new \$4,000,000 cold rolled strip mill were held at Ivy Rock, Pa., on Feb. 17.

The new cold rolled strip mill, being erected adjacent to the company's present hot rolled strip mill, is expected to go into operation next year. It will have an initial estimated annual capacity of 120,000 tons of cold rolled strip.

The new installations involve about 48,000 square feet of floor space. The mill itself will be a four-stand tandem mill with a finishing speed of about 2,200 feet per minute. It will be capable of handling coils up to 15,000 pounds maximum weight.—V. 178, p. 1515.

(F. W.) Woolworth Co.—January Sales Off—

Month of January—	1954	1953
Sales	\$42,642,837	\$45,614,813

—V. 179, p. 208.

Worcester Pressed Steel Co.—New Directors—

Three new directors were added to the board by stockholders vote at the 51st annual meeting held last week in Worcester, Mass. They were Benno M. Bechhold, William E. Hill, and Robert A. Weaver, Jr.

Mr. Bechhold is President of the Savoy Plaza Hotel, N. Y. C., Mr. Weaver, Jr. is President of the Bettinger Corp., Waltham, Mass., leading porcelain enamel product manufacturer, and Mr. Hill is President of William E. Hill Co., New York management consulting firm.

Carter C. Higgins, President and General Manager, announced that 1953 shipments were just over the preceding year but that profits were lower. This was due primarily to increased competition and heavy consumer demands for better quality from producers of metal stampings. Employment at "Presteel" still is at high levels as compared to a year ago.

Mr. Higgins reported on heavy capital expenditure plans to reduce material handling costs and to further develop the company's newly acquired Hi-Pac Division, which produces pressure cylinders and inflation accessories.

"It is our expectation," said Mr. Higgins, "that outside directors will bring new strength to company management."

A report on the general financial structure of the company was presented by Mr. Carter, stating that working capital was adequate to operate at present levels of business. Several additional employees were given stock in the company as a bonus.

Worthington Corp., Harrison, N. J.—First to Use Propane Fuel in Large Diesel Engines—

On Feb. 15, at the Annual Winter Meeting of the Iowa Association of Municipal Utilities at Des Moines, Iowa, Glen V. Yarger, Superintendent of Municipal Utilities, Waverly, Iowa, told of the successful completion of tests in burning propane in Waverly's Worthington four-cycle supercharged dual-fuel Diesel engines. This is the first announced successful application of commercial propane fuel use in large Diesels (1245 and 1350 KW) at Diesel compression ratio with a minimum pilot oil consumption of approximately 5%. Mr. Yarger's comments were made during a panel discussion on Modern Diesel Developments.

After two years of development work, successful operation using propane at Waverly started on Jan. 29, 1954. Fuel consumption was better than guarantees made for the same engines operating on natural gas with a minimum consumption of pilot oil. At Waverly, they are using less than 9000 BTU/KW hr. at full load. With the improved economy, and considering savings on costs compared to Diesel fuel delivered at Waverly, Mr. Yarger stated that he is saving 20% in fuel costs.

Diesel oil fuel is delivered at Waverly for 11 cents a gallon. The cost of propane, which varies through the year, is now 6 1/4 cents per gallon. The oil has 1 1/2 times the BTU content of the propane. The advantage in using propane for more BTU content per unit cost is obvious, the announcement added.—V. 179, p. 442.

Wyoming Oil Co. (Colo.)—Stock Offered—Robert W. Wilson of Denver, Colo., is offering publicly "as a speculation" any shares not subscribed for by the stockholders between Dec. 22 and Jan. 21, inclusive, under an offering of 5,000,000 shares of common stock (par five cents) at 5 1/2 cents per share.

PROCEEDS—The net proceeds will be applied to the payment of the obligation of the company and to carry on a drilling program.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 5 cents)-----	10,000,000 shs.	10,000,000 shs.

BUSINESS—Company was incorporated in Colorado on Aug. 5, 1948. Initially the company engaged in an exploration program for oil and gas in the Nowood Area in Washakie County, Wyo.; the well drilled by the company in that area was unproductive, as were the other wells drilled in the area through farm-outs made by the company.

The immediate program of the company contemplates a drilling program in Fallon County, Mont., on locations adjacent to producing gas wells, and the drilling of a well in the Southwest Mush Creek area, Weston County, Wyo. The company also holds interests in Phillips and Valley Counties, Mont.; in Duchesne and Uintah Counties, Utah; Niobrara County, Wyo.; all of which are held for speculative purposes.—V. 178, p. 1882.

York Corp., York, Pa.—1954 Line of Room Air Conditioners Announced—Earnings Increased—Employment Up

John R. Hertzler, Vice-President and General Sales Manager, on Feb. 15 pointed out that "business is up 34% for the first quarter, a period usually characterized as slow, and employment at York increased 45% over last year."

"Because of these and other encouraging balloons in the business wind, York has again stepped-up production," said Mr. Hertzler, and this year will offer 18 models in its new line of room air conditioners, the widest selection York will have ever made available in a single year."

He said that the important news for the home-owner is that prices will begin at \$199.95 for the expected sales leader, about 13% lower than last year's.—V. 179, p. 521.

Zenith Radio Corp.—Reports New Developments—

Six new phonographs and combination phonograph-radio instruments, designed to reproduce music with the highest fidelity, were pace-setters in the new 1954 line of products demonstrated by this corporation for its distributors on Feb. 11.

The mid-winter sales convention also saw a new Zenith portable phonograph and 19 new television sets, demonstrated by H. C. Bonfig, Zenith's Vice-President and Director of Sales.

"Every Zenith high-fidelity phonograph is equipped with our own Cobra-Matic record changer with built-in stroboscope 'speedometer' and continuously variable speed control from 10 to 85 r.p.m. including, of course, LP, 45 and 78 r.p.m., and the new 'talking book' speed of 16 2/3 r.p.m.," Mr. Bonfig said. "This exclusive Zenith feature makes it possible to play every record at the exact speed it was recorded. Without exact speed control true high-fidelity is impossible, because if a record is played too fast or too slow it will vary in both pitch and timbre, and fail to give authentic reproduction. Unless a record player has both stroboscope and variable speed control, it cannot give true high-fidelity, except by chance, since all record turntables vary in speed at time of manufacture and get worse as they grow older. High-fidelity begins with the record playing at the exact recorded speed," he declared.—V. 179, p. 208.

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable of Rec.	Holders
Abitibi Power & Paper Co., Ltd., com. (quar.)	\$130c	4-1	3-1
\$1.50 preferred (quar.)	\$137½c	4-1	3-1
Adams Process (quar.)	25c	3-12	3-1
Adams Express Co.	30c	3-26	3-2
Affiliated Gas Equipment Inc., com. (quar.)	10c	3-15	3-2
\$3 preferred (quar.)	75c	3-20	3-2
Akron Brass Mfg. Co.	10c	3-20	3-5
Allen Industries Inc. (quar.)	20c	3-15	3-1
Allied Laboratories Inc. (quar.)	30c	4-1	3-5
Allied Paper Mills com. (quar.)	50c	4-1	3-15
5% preferred (quar.)	12½c	4-1	3-15
Aloe (A. S.) Co. (quar.)	25c	3-1	2-19
Amalgamated Sugar Co. (quar.)	35c	4-1	3-17
American Airlines Inc., com.	15c	3-20	3-5
\$3.50 conv. pfd. (quar.)	87½c	3-1	2-25
American Colortype Co. (quar.)	25c	3-15	3-1
American Cyanamid Co., com. (quar.)	50c	3-26	3-2
3½% preferred A (quar.)	87½c	4-1	3-2
3½% preferred B (quar.)	87½c	4-1	3-2
American District Telegraph	25c	3-15	3-1
American Export Lines, Inc.	37½c	3-15	3-1
American Felt Co., com. (quar.)	25c	3-15	3-5
5% preferred (quar.)	\$1.50	4-1	3-15
American-Hawaiian Steamship Co. (quar.)	75c	3-13	3-1
American Insulator Corp. (quar.)	20c	3-15	3-5
American Insurance Co. (increased)	60c	4-1	3-1
American International Corp.	20c	3-24	3-2
American Laundry Machinery Co.	50c	3-10	2-26
American Optical Co. (quar.)	50c	4-1	3-5
American Stores Co. (quar.)	50c	4-1	3-1
American Telephone & Telegraph Co. (quar.)	\$2.25	4-15	3-15
American Woolen \$4 pfd. (quar.)	\$1	3-15	3-1
7% preferred (quar.)	\$1.75	4-15	4-1
American Zinc, Lead & Smelting Co.—			
Common (quar.)	25c	3-29	3-1
\$5 prior preferred (quar.)	\$1.25	5-1	4-8
Apex Electric Mfg. Co. 7% prior pfd. (quar.)	\$1.75	4-1	3-20
Apex Smelting Co. (quar.)	50c	3-10	3-1
Aro Equipment, 4½% preferred (quar.)	56½c	3-1	2-19
Automatic Canteen Co. of America—			
Common (quar.)	25c	4-1	3-15
4½% convertible preferred (quar.)	22½c	3-1	2-25
Automatic Fire Alarm (quar.)	30c	3-22	2-26
Baltimore Radio Show (quar.)	10c	3-1	2-15
Bangor & Arrostook RR. Co. 5% pfd. (quar.)	\$1.25	4-1	3-1
Bassett Furniture Industries (quar.)	12½c	3-1	2-19
Bassons Industries, preferred A (quar.)	9c	3-31	3-22
Beau Brummell Ties Inc. (quar.)	12½c	3-12	2-26
Beech-Nut Packing Co. (quar.)	40c	3-22	2-26
Belknap Hardware & Mfg. (quar.)	15c	3-1	2-15
Bensonhurst National Bank (s-a)	\$1.50	3-16	3-9
Extra	50c	3-16	3-9
Bigelow-Sanford Carpet Co.—			
4½% pfd. (quar.)	\$1.12½	3-1	2-22
Blue Bell, Inc. (quar.)	15c	3-1	2-18
Bond Investment Trust of America	21c	3-1	2-17
Briggs & Stratton Corp. (quar.)	25c	3-15	2-26
Extra	15c	3-15	2-26
Brillhart Plastics (s-a)	12½c	3-15	3-1
British American Oil Co., Ltd. (quar.)	117½c	4-1	3-1
Brunner Mfg. Co. (stock div.)	2c	3-1	2-15
Burrard Dry Dock Co., Ltd., class A	111c	3-15	2-26
Burrus Mills, 4½% preferred (quar.)	\$1.12½	3-31	3-15
4½% preferred (quar.)	\$1.12½	6-30	6-15
Butterfly Hosiery Co., Ltd.	110c	3-15	2-22
Bylesby (H. M.), 5% preferred (quar.)	31½c	3-1	2-15
Canada Crushed & Cut Stone, Ltd.—			
6% preferred (quar.)	\$1.50	4-1	3-1
Canada Dry Ginger Ale, Inc., com. (quar.)	15c	4-1	3-15
\$4.25 preferred (quar.)	\$1.06½	4-1	3-15
Canada Flooring, Ltd., \$1 pfd. A (quar.)	125c	3-1	2-12
Canada Life Assurance Co. (Toronto)—			
Quarterly	175c	4-1	3-15
Canada Steamship Lines, Ltd. (at a special meeting stockholders approved a four-for-one split of both the common and the preferred issues)			
Canadian Celanese, Ltd., common	\$30c	3-31	3-12
\$1 preferred (quar.)	125c	3-31	3-12
\$1.75 preferred (quar.)	143½c	3-31	3-12
Canadian Industries, Ltd., common (quar.)	120c	4-30	3-31
7% preferred (quar.)	\$1.75	4-15	3-15
Canadian International Investment Trust, Ltd., common	130c	2-26	2-15
5% preferred (quar.)	\$1.25	2-26	2-15
Canadian Marconi Co.	16c	5-1	3-15
Canadian Wirebound Boxes, Ltd., class A	137½c	4-1	3-10
Carey (Philip) Mfg. Co., common (quar.)	40c	3-13	3-1
5% preferred (quar.)	\$1.25	3-31	3-1
Carolina Telephone & Telegraph (quar.)	\$2	4-1	3-23
Carter (Wm.) Co.	\$4	3-8	3-2
Casmont Industries, Ltd., 7% pfd. (quar.)	\$1.75	4-1	3-16
Caspers Tin Plate Co. (quar.)	17½c	3-31	3-15
Castle (A. M.) & Co. (quar.)	30c	3-10	2-26
Cavalier Apartments	\$2.50	2-25	2-17
Central Foundry Co. (quar.)	10c	3-20	3-8
Century Electric Co.	12½c	3-12	2-26
Chapman Valve Mfg. (quar.)	75c	4-1	3-14
Chamberlin Co. of America	10c	3-15	3-3
Chatco Steel Products, Ltd., 5% pref. (s-a)	125c	3-1	2-18
Chesbrough Mfg. Co. (quar.)	75c	3-29	3-8
Chicago, Indianapolis & Louisville Ry.—			
Class A common stock trust cdfs. (accum.)	\$1.25	3-12	2-25
Chicago & Northwestern Ry.—			
5% series A preferred	\$3.30	3-5	2-23
Chicago Rivet & Machine Co. (quar.)	40c	3-15	2-26
Chicago Towel Co., common	\$1.50	3-19	3-5
7% convertible preferred (quar.)	\$1.75	3-19	3-5
Christiana Securities Co., common	\$74	3-15	2-22
7% preferred (quar.)	\$1.75	4-1	3-20
Chrysler Corp.	\$1.50	3-12	2-23
Cincinnati Gas & Electric Co.—			
4% preferred (quar.)	\$1	4-1	3-15
Citizens Utilities Co. (increased quar.)	12c	3-29	3-19
City Baking Co., 7% preferred (quar.)	\$1.75	5-1	4-23
Cleveland Cliffs Iron Co., common (quar.)	30c	3-15	3-3
\$4.50 preferred (quar.)	\$1.12½	3-15	3-3
Cleveland Quarries (quar.)	25c	3-31	3-15
Clevite Corp. (quar.)	25c	3-10	2-26
Cochran Oil Co. (quar.)	35c	3-12	3-1
Coleman Co., com. (quar.)	25c	3-5	2-26
4½% preferred (quar.)	53½c	3-12	2-26
Commercial Solvents Corp. (quar.)	25c	3-31	3-3
Commonwealth Title (Phila.), com. (quar.)	30c	3-1	2-19
4% preferred (quar.)	\$1	3-1	2-19
Conde Nast Publications, Inc. (quar.)	15c	3-15	3-2
Cone Mills Corp. (quar.)	40c	3-8	2-25
4% preferred (quar.)	20c	3-1	2-19
Congoleum-Nairn, Inc. (quar.)	37½c	3-15	3-1
Connecticut Light & Power Co.	22c	4-1	3-5
Consolidated Chemical Industries—			
Class A (quar.)	37½c	5-3	4-15
Extra	62½c	5-3	4-15
Class B (quar.)	37½c	5-3	4-15
Extra	62½c	5-3	4-15
Consolidated Dry Goods Co., com. (quar.)	50c	4-1	3-24
7% preferred (s-a)	\$3.50	4-1	3-24
Consolidated Gas Utilities Corp. (quar.)	18½c	3-15	3-1

Name of Company	Per Share	When Payable of Rec.	Holders
Consolidated Naval Stores (quar.)	\$1.50	3-1	2-23
Continental Commercial Corp. (quar.)	10c	3-15	3-5
Continental Foundry & Machine Co. (quar.)	50c	3-26	3-9
Continental Insurance Co. (N. Y.)—			
Increased quarterly	75c	3-15	3-1
Continental Steel Corp. (quar.)	35c	3-15	3-1
Cornell-Dubilier Electric Corp., com. (quar.)	30c	3-26	3-8
Extra	20c	3-26	3-8
\$5.25 preferred A (quar.)	\$1.31½	4-15	3-23
Coro, Inc. (quar.)	15c	3-31	3-17
Cowles Chemical Co. (quar.)	20c	3-31	3-17
Crain (R. L.), Ltd. (quar.)	115c	3-31	3-12
Cream of Wheat Corp. (quar.)	40c	4-1	3-19
Crucible Steel Co. of America—			
Common (stock dividend)	2c	3-31	3-17
5% preferred (quar.)	\$1.25	3-31	3-17
Crum & Forster (increased)	45c	3-10	3-1
Curtis (Helene) Industries, Inc.—			
50c convertible preferred A (quar.)	12½c	3-1	2-19
Cutler-Hammer, Inc. (quar.)	50c	3-15	2-26
D. W. G. Cigar Corp.	20c	3-25	3-8
Dana Corp., common (quar.)	75c	3-15	3-5
3¾% preferred A (quar.)	93½c	4-15	4-5
Davidson-Boutell, 6% preferred (quar.)	\$1.50	4-1	3-15
Dayton Malleable Iron, common	25c	2-26	2-17
5% preferred (quar.)	\$1.25	4-1	2-20
Del Monte Properties Co. (quar.)	35c	3-1	2-15
Delaware Fund, Inc. (17c from net investment income and 8c from realized security profits)	25c	3-15	3-4
Delmille Mines, Ltd.	12c	4-1	2-26
Dentists' Supply Co. of N. Y. (quar.)	25c	3-1	2-19
Diana Stores Corp. (quar.)	20c	3-20	3-1
Distillers Corp.-Seagrams, Ltd. (quar.)	130c	3-15	2-25
Dixie-Home Stores (quar.)	15c	3-15	2-27
Dobekmum Co. (quar.)	35c	3-10	3-1
Domiguez Oil Fields (monthly)	25c	2-26	2-16
Monthly	25c	3-31	3-17
Monthly	25c	4-30	4-16
Dominion Textile Co., Ltd., com. (quar.)	110c	4-1	3-5
7% preferred (quar.)	\$1.75	4-15	3-15
Douglas Aircraft Co. (stockholders at the annual meeting to be held on April 21 will vote on a director's proposal to split the capital stock on a two-for-one basis)			
Drewry's, Ltd., U. S. A., Inc., com. (quar.)	35c	3-10	2-25
5¼% preferred (quar.)	71½c	3-10	2-25
du Pont (E. I.) de Nemours & Co.—			
Common (increased)	\$1	3-13	3-23
\$4.50 preferred (quar.)	\$1.12½	4-24	4-9
\$3.50 preferred (quar.)	87½c	4-24	4-9
East Malaric Mines, Ltd.	15c	4-1	3-1
East Sugar Leaf Coal	30c	2-24	2-16
Eastman Kodak Co., common	45c	4-1	3-5
6% preferred (quar.)	\$1.50	4-1	3-5
Easy Washing Machine, Ltd.	15c	4-1	3-15
Extra	15c	4-1	3-15
Eddy Paper Corp. (reduced)	\$1	3-15	3-1
Edgewater Steel Co. (quar.)	62½c	3-12	2-26
Edison Bros. Stores, Inc., common	35c	3-12	2-27
4¼% preferred (quar.)	\$1.06½	4-1	3-20
Emerson Drug Co., common A (quar.)	25c	3-10	2-23
Common B (quar.)	25c	3-10	2-23
8% preferred (quar.)	50c	4-1	3-15
Enamel & Heating Products, Ltd.	110c	4-30	3-31
Fidelity-Phenix Fire Insurance Co.—			
Increased quarterly	75c	3-15	3-1
Finance Co. of America (Balt.)			
Class A (increased)	\$3.75	3-15	3-5
Class B (increased)	\$3.75	3-15	3-5
Financial Industrial Fund	3c	3-15	2-26
Firth Carpet Co.	10c	3-15	2-26
Flagg-Utica Corp. 5% prior pfd. (quar.)	62½c	4-1	3-18
Florida Power Corp. (quar.)	37½c	3-20	3-5
Food Fair Stores Inc. com. (quar.)	20c	3-15	3-1
\$4.20 preferred (quar.)	\$1.05	4-1	3-1
Fort Wayne Corrugated Paper Co. (quar.)	25c	3-15	3-1
Fraser Companies, Ltd. com. (quar.)	125c	4-19	4-2
4¼% preferred (quar.)	\$1.19	4-1	3-12
Fuller (Geo. A.) Co. (quar.)	25c	3-31	3-16
Fundamental Investors, Inc.	22c	3-15	3-1
Gatineau Power Co., common (quar.)	130c	4-1	3-1
5% preferred (quar.)	\$1.25	4-1	3-1
5½% preferred (quar.)	\$1.37	4-1	3-1
Gaylord Container Corp. (quar.)	37½c	3-10	3-2
General American Oil Co. of Texas—			
Common (quar.)	15c	4-1	3-15
6% convertible preferred (quar.)	15c	4-1	3-15
General Manifold & Printing (quar.)	12c	3-15	2-26
General Package Corp. common	50c	4-1	3-15
4½% preferred (quar.)	56½c	3-30	3-15
General Telephone Co. of the Southwest			
5½% preferred (quar.)	27½c	4-1	3-10
Gillette Co., 5% preferred (quar.)	\$1.25	5-1	4-1
Gisholt Machine Co. (quar.)	25c	3-12	3-1
Gleaner Harvester Corp. (resumed)	25c	3-20	2-26
Glenmore Distilleries Co. class A (quar.)	25c	3-12	3-2
Class B (quar.)	25c	3-12	3-2
Glen Falls Portland Cement	50c	3-15	3-1
Gildden Co. (quar.)	50c	4-1	2-26
Gold & Stock Telegraph (quar.)	\$1.50	4-1	3-15
Goebel Brewing Co. (quar.)	10c	3-30	3-10
Goodrich (B. F.) Co.	80c	3-31	3-12
Grace (W. R.) & Co., common (quar.)	40c	3-12	3-1
8% class A and class B (quar.)	\$2	3-12	3-1
6% preferred (quar.)	\$1.50	3-12	3-1
8% class A and class B (quar.)	\$2	6-12	6-1
6% preferred (quar.)	\$1.50	6-12	6-1
8% class A and class B (quar.)	\$2	9-11	8-30
6% preferred (quar.)	\$1.50	9-11	8-30
8% class A and class B (quar.)	\$2	12-11	11-29
6% preferred (quar.)	\$1.50	12-11	11-29
Granite City Steel Co., 5½% pfd. (quar.)	\$1.37½	3-15	3-2
Grant (W. T.) Co., com. (quar.)	37½c	4-1	3-10
3¾% preferred (quar.)	93½c	4-1	3-10
Great American Indemnity (N. Y.) (quar.)	15c	3-15	2-19
Great Lakes Paper Co., Ltd., com. (quar.)	140c	3-31	3-16
Class A preferred (quar.)	\$62½c	3-31	3-16
\$1.20 preferred B (quar.)	130c	3-31	3-16
Great Lakes Power Corp., Ltd.—			
5% 1st preferred (quar.)	\$31½c	3-30	3-1
Great Northern Paper Co. (quar.)	60c	3-10	3-1
Great Western Sugar Co., com. (quar.)	30c	4-2	3-10
Special	25c	4-2	3-10
7% preferred (quar.)	\$1.75	4-2	3-10
Greenfield Tap & Die Corp. (quar.)	50c	3-19	3-5
Greyhound Corp., common (quar.)	25c	3-31	3-10
4¼% preferred (quar.)	\$1.06½	3-31	3-10
Grinnell Corp. (quar.)	50c	3-20	2-26
Hallnor Mines, Ltd. (interim)	15c	3-1	2-16
Hanover Bank (N. Y.) (quar.)	\$1	4-1	3-17
Hartman Tobacco, \$4 prior pfd. (quar.)	\$1	3-15	3-5
Hazeltine Corp. (quar.)	25c	3-15	3-1
Heileman (G.) Brewing Co. (quar.)	50c	3-15	2-24
Hewitt Robins Inc. (quar.)	50c	3-15	2-23
Hibbard, Spencer, Bartlett & Co. (quar.)	60c	3-26	3-16
Hinde & Dauch Paper Co. of Canada, Ltd.	135c	3-25	2-27
Holeproof Hosiery Co. (quar.)	25c	3-25	3-10
Hollinger Consolidated Gold Mines, Ltd.—			
Quarterly	16c	3-31	3-3
Hollingsworth & Whitney Co., common	62½c	3-12	2-26</

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
National Securities Series—				Stuart (D. A.) Oil, Ltd. (quar.)	120c	3-1	2-19	Aluminum Co. of Canada, Ltd.—			
Income series	8c	3-15	2-26	Sunshine Mining Co. (quar.)	15c	3-31	3-1	4% preferred (quar.)	125c	3-1	2-8
Growth Stock series	15c	3-15	2-26	Superior Portland Cement (quar.)	15c	3-10	2-25	5% 2nd preferred (quar.)	\$13.31	3-1	2-8
National Steel Car Corp., Ltd. (quar.)	137½c	4-15	3-15	Talcott (James), Inc., com. (quar.)	20c	4-1	3-15	Aluminum Goods Mfg.	25c	4-1	3-11
National Steel Corp. (quar.)	75c	3-11	2-26	4½% preferred (quar.)	56½c	4-1	3-15	Amalgamated Leather Cos., 6% pfd. (quar.)	75c	4-1	3-15
Naugatuck Water Co. (s-a)	75c	5-1	4-16	5¼% preferred (quar.)	65½c	4-1	3-15	American Aggregates, common (s-a)	50c	2-26	2-12
New England Telephone & Telegraph Co. Quarterly	\$2	3-31	3-10	Tamblin, Ltd., common (quar.)	125c	4-1	3-5	5% preferred (quar.)	\$1.25	4-1	3-18
New Hampshire Fire Insurance Co.—				Extra	15c	4-1	3-5	American Automobile Insurance Co. (St. Louis) (quar.)	50c	3-1	2-15
Quarterly	50c	4-1	3-5	Tennessee Corp. (quar.)	150c	4-1	3-4	American Bakeries Co., common (quar.)	50c	3-8	2-16
Newmont Mining Co. (quar.)	50c	3-15	3-1	Tennessee Products & Chemical Corp.—				4½% preferred (quar.)	\$1.12½	3-1	2-16
Newport Industries, Inc., common	20c	3-19	3-5	8% preferred (quar.)	10c	4-1	3-15	American Box Board Co. (increased)	40c	4-10	3-27
4½% preferred (quar.)	\$1.06¼	4-1	3-18	Texas Gas Transmission Corp., com. (quar.)	25c	3-15	3-1	American Business Shares (quarterly from net investment income)	4c	2-23	1-22
Niagara Mohawk Power Co., com. (quar.)	40c	3-31	3-4	5.40% preferred (quar.)	\$1.35	4-1	3-15	American Can Co., 7% preferred (quar.)	43¾c	4-1	3-18
3.60% preferred (quar.)	85c	3-31	3-4	Textiles, Inc., com. (quar.)	25c	3-10	2-20	American Car & Foundry			
3.60% preferred (quar.)	90c	3-31	3-4	4% preferred (quar.)	25c	4-1	3-20	Common (quar.)	75c	4-1	3-12
3.90% preferred (quar.)	97½c	3-31	3-4	Thermatomic Carbon	\$6	3-31	3-19	7% non-cum. preferred (quar.)	\$1.75	4-1	3-12
Niagara Wire Weaving Co., Ltd. (quar.)	150c	4-1	3-4	Thompson Products, Inc., com.	50c	3-15	2-26	American Chile Co. (quar.)	62½c	3-10	2-23
Noranda Mines, Ltd. (reduced)	175c	3-15	2-16	4% preferred (quar.)	\$1	3-15	2-26	American Chain & Cable Co. (quar.)	50c	3-15	3-5
Normetal Mining Corp., Ltd.—				Thrift Stores, Ltd. (Stock Div.)				American Dairies, Inc., common (quar.)	50c	3-15	3-1
Reduced-interim	15c	3-31	3-1	(Subject to approval of stockholders)	5%	5-15	4-30	Extra	50c	3-15	3-1
North American Car Corp., common (quar.)	40c	3-10	2-25	Cash dividend (quar.)	35c	4-1	3-15	7% preferred (quar.)	\$1.75	3-31	3-15
\$2 convertible preferred (quar.)	50c	4-1	3-23	Tilo Roofing Co. (quar.)	10c	3-15	2-25	American Encaustic Tiling Co. (quar.)	15c	3-3	2-24
North American Cement, class A (quar.)	15c	3-15	3-1	Time, Inc. (interim)	50c	3-10	3-5	American Factors, Ltd.	25c	3-15	2-27
Class B (quar.)	15c	3-15	3-1	Tishmar Realty & Construction Co.—				American & Foreign Power Co.	15c	3-10	2-10
Nuclear Enterprises, Ltd.	192c	2-27	2-26	Common (quar.)	35c	3-25	3-15	American Gas & Electric Co. (quar.)	41c	3-10	2-8
Oahu Railway & Land	50c	3-12	3-1	5% preferred (quar.)	25c	3-25	3-15	American Greetings Corp. (quar.)	25c	3-10	3-1
Oak Mfg. Co. (quar.)	35c	3-15	3-1	Title Insurance Corp. (St. Louis) (quar.)	30c	2-26	2-15	American Home Products Corp. (monthly)	20c	3-1	2-15
Office Specialty Mfg., Ltd.	110c	4-1	3-22	Travelers Insurance Co. (Hartford)—				American Hospital Supply Corp. (quar.)	30c	3-19	2-22
Bonus	110c	4-1	3-22	Increased	\$3.50	3-12	2-25	American Indemnity (Md.) (s-a)	\$3	3-1	2-5
Ohio Casualty Insurance Co.	32c	3-15	3-5	Trinity Universal Insurance, com. (quar.)	25c	2-25	2-5	American Investment Co. of Illinois—			
Ohio Edison Co., common (quar.)	55c	3-31	3-1	Stock dividend	20%	2-25	2-5	Common (quarterly)	40c	3-1	2-15
3.90% preferred (quar.)	97½c	4-1	3-15	Quarterly	25c	5-25	5-15	5½% prior preferred (quar.)	\$1.31¼	4-1	3-15
4.40% preferred (quar.)	\$1.10	4-1	3-15	Quarterly	25c	8-25	8-16	\$1.25 preferred (quar.)	31¼c	4-1	3-15
4.44% preferred (quar.)	\$1.11	4-1	3-15	Quarterly	25c	11-26	11-15	4½% preferred (quar.)	28½c	4-1	3-15
Oklahoma Gas & Electric 5½% preferred (entire issue called for redemption on March 19 at \$108 per share plus this dividend)	86c	3-19	—	Twin Coach Co., com. (quar.)	12½c	3-31	3-18	American Machine & Foundry Co. (quar.)	25c	3-10	2-25
Opelika Manufacturing Co. (quar.)	17½c	4-1	3-15	\$1.50 conv. pfd. (quar.)	37½c	4-1	3-18	American Metal Co., Ltd., common (quar.)	25c	3-1	2-19
Pacific Can Co. (quar.)	15c	3-31	3-17	Uarco, Inc. (quar.)	37½c	2-26	2-19	4½% preferred (quar.)	\$1.12½	6-1	5-21
Pacific Coast Terminals Co., Ltd. (s-a)	50c	4-15	4-1	Underwood Corp.	25c	3-20	3-1	4½% preferred (quar.)	\$1.12½	3-1	2-19
Extra	25c	4-15	4-1	Union Acceptance Corp., Ltd.—				American Metal Products, common (quar.)	37½c	3-31	3-12
Pacific Tin Consolidated Corp. (reduced)	10c	3-12	3-1	6% preferred (quar.)	130c	3-1	2-15	5½% conv. preferred (\$20 par) (initial)	27½c	3-31	3-12
Package Machinery (quar.)	40c	3-1	2-20	Common (quar.)	30c	3-31	3-4	American Meter Co., Inc. (quar.)	50c	3-15	2-25
Packard Motor Car Co.—				\$4.50 preferred (quar.)	\$1.12½	5-15	4-20	American News Co. (bi-monthly)	25c	3-15	3-5
(Directors took no action on common payment at meeting held Feb. 17.)				\$4 preferred (quar.)	\$1	5-15	4-20	American Paper Goods Co., com. (quar.)	40c	3-1	2-18
Panhandle Oil Corp.	15c	3-23	3-9	\$3.70 preferred (quar.)	92½c	5-15	4-20	7% preferred (quar.)	\$1.75	3-15	3-1
Pantex Mfg. Corp., common (increased)	30c	4-1	3-19	\$3.50 preferred (quar.)	87½c	5-15	4-20	7% preferred (quar.)	\$1.75	6-15	6-1
6% preferred (quar.)	37½c	4-1	3-19	Union Metal Mfg. Co. (quar.)	50c	3-15	3-2	7% preferred (quar.)	\$1.75	9-15	9-1
Patterson-Sargent Co.	25c	3-1	2-19	United Sugar Co. (quar.)	35c	3-10	3-1	7% preferred (quar.)	\$1.75	12-15	12-1
Penick & Ford, Ltd. (quar.)	50c	3-12	2-26	United Can & Glass Co., common (quar.)	7½c	3-22	3-8	American Potash & Chemical—			
Penn-Dixie Cement Corp. (quar.)	50c	3-15	2-26	Series A preferred (quar.)	56½c	3-22	3-8	Class A (quar.)	50c	3-15	3-1
Pennney (J. C.) Co. (quar.)	50c	4-1	3-5	United Carbon Co. (quar.)	62½c	3-10	2-25	Class B (quar.)	50c	3-15	3-1
Pennsylvania Salt Mfg. Co.	40c	3-15	3-1	United Carr Fastener (quar.)	40c	3-15	3-1	\$4 preferred A (quar.)	\$1	3-15	3-1
Pet Milk Co., common	40c	4-1	3-11	United Elastic Corp. (quar.)	60c	3-10	2-26	American President Lines, Ltd.—			
4½% preferred (quar.)	\$1.12½	4-1	3-11	United Fruit Co. (quar.)	75c	4-15	3-22	5% non-cumulative preferred (quar.)	\$1.25	3-20	3-10
Pfeiffer Brewing Co. (reduced)	30c	3-25	3-10	U. S. Air Conditioning Corp.—				American Radiator & Stand. Sanitary Corp.			
Pfizer (Charles) & Co., common (quar.)	25c	3-12	2-23	\$7 preferred (accum.)	\$1.75	2-27	2-20	Common (quar.)	25c	3-24	2-23
3½% preferred (quar.)	87½c	3-31	3-10	U. S. Fidelity & Guaranty Co. (Balt.)—				7% preferred (quar.)	\$1.75	3-1	2-23
4% 2nd preferred (quar.)	\$1	3-31	3-10	Quarterly	50c	4-15	3-17	American Seating Co. (quar.)	25c	3-5	2-10
Phoenix Hosiery Co.	12½c	3-17	3-5	Stock dividend	10%	4-15	3-17	American Service \$3 class A (irreg.)	\$3	3-2	2-23
Pine Street Fund, Inc. (quarterly from ordinary income)	15c	3-10	2-17	U. S. Gypsum, 7% preferred (quar.)	\$1.75	4-1	3-5	American Ship Building Co.	\$1	2-23	2-9
Pioneer Fund, Inc. (from income)	20c	3-15	2-26	U. S. Life Insurance Co. (N. Y.) (quar.)	10c	3-9	2-26	American Smelting & Refining Co. (quar.)	50c	2-27	2-5
Pioneer Natural Gas Co.	25c	3-15	3-1	U. S. Lines Co., common (stock dividend)	7½c	3-19	3-1	American Steel Foundries (quar.)	75c	3-15	2-25
Pittsburgh Consolidated Coal Co. (quar.)	75c	3-12	2-26	4½% preferred (s-a)	22½c	7-1	6-11	American Tobacco Co. (increased quar.)	85c	3-2	2-10
Pittsburgh Forgings Co.	25c	3-12	3-2	U. S. Potash Co. (quar.)	45c	3-15	3-1	Extra	\$1	3-2	2-10
Pittsburgh Fort Wayne & Chicago Ry.—				U. S. Tobacco Co., common (quar.)	30c	3-15	3-1	American Vitrified Products Co. (quar.)	25c	3-15	3-3
Common (quar.)	\$1.75	4-1	3-10	7% non-cumulative preferred (quar.)	43¾c	3-15	3-1	American Water Works Co., 6% pfd. (initial)	\$0.47917	3-1	2-15
7% preferred (quar.)	\$1.75	4-6	3-10	United Telephone Co. of Pennsylvania—				American Writing Paper Corp. (quar.)	12½c	3-25	3-11
Pittsburgh Metallurgical Co.	50c	3-15	3-3	4½% preferred A (quar.)	\$1.12½	3-1	2-20	Amoskeag Co., \$4.50 preferred (s-a)	\$2.25	7-5	6-28
Pittsburgh Plate Glass Co.	35c	4-30	4-9	Universal Products Co. (quar.)	50c	3-10	3-1	Anchor Post Products, Inc. (quar.)	12½c	3-22	3-1
Pittsburgh Screw & Bolt Corp. (quar.)	15c	3-22	2-26	Utah Power & Light Co.	50c	4-1	3-5	Anderson Prichard Oil Corp. (quar.)	40c	3-31	3-19
Portable Electric Tools, Inc. (quar.)	17½c	4-1	3-2	Utica Transit Corp. (quar.)	15c	4-1	3-16	Anheuser-Busch, Inc. (quar.)	30c	3-9	2-9
Portland General Electric Co.	50c	4-15	3-31	Van Norman Co. (reduced)	25c	3-19	3-10	Archer-Daniels-Midland Co.	50c	3-1	2-19
Pratt & Lambert, Inc. (quar.)	75c	4-1	3-12	Viceroy Mfg. Co., Ltd., class A	112½c	3-15	3-1	Arden Farms Co., common	25c	3-1	2-10
Providence Washington Insurance Co.—				Viking Pump Co. (increased)	30c	3-15	2-24	\$3 participating preferred (quar.)	\$1¼c	3-1	2-10
Quarterly	35c	3-22	3-1	Virginia-Carolina Chemical—				Argo Oil Corp. (quar.)	25c	3-12	2-12
Public Service Co. of New Hampshire—				6% preferred (accum.)	\$1.50	4-1	3-10	Argus Corp., Ltd., common	115c	3-1	1-29
Quarterly	45c	3-15	2-26	Wabasso Cotton Co., Ltd. (reduced)	115c	4-1	3-8	4½% convertible preferred (quar.)	\$1.12½	3-1	1-29
Public Service Electric & Gas Co. (quar.)	40c	3-31	3-1	Wacker-Wells Building (s-a)	\$2.50	3-15	2-16	Arkansas-Missouri Power Co.—			
Pulbaker Industries, Inc.—				Washington Water Power Co. (quar.)	40c	3-15	2-25	Common (increased quar.)	28c	3-15	2-27
\$4.75 preferred (quar.)	\$1.18¾	3-15	2-26	Waukesha Motor Co. (quar.)	25c	4-1	3-1	6% preferred (quar.)	37½c	3-15	2-27
Pullman, Inc. (quar.)	75c	3-13	2-26	Wayne Screw Products	31½c	2-25	2-15	5½% preferred (quar.)	34¾c	3-15	2-27
Quebec Telephone Corp., common	120c	4-1	3-1	West Coast Life Insurance Co.	25c	3-3	2-25	Arizona Public Service com. (quar.)	22½c	3-1	2-1
Class A (s-a)	138c	4-1	3-1	West Virginia Coal & Coke Corp. (reduced)	15c	3-15	3-3	\$1.10 preferred (quar.)	27½c	3-1	2-1
Rath Packing Co. (quar.)	35c	3-10	2-19	West Virginia Pulp & Paper Co. (quar.)	35c	4-1	3-15	\$2.36 preferred (quar.)	59c	3-1	2-1
Raybestos-Manhattan, Inc. (quar.)	50c	3-12	2-26	White Villa Grocers (s-a)	\$3	3-1	2-15	\$2.50 preferred (quar.)	62½c	3-1	2-1
Rayonier, Inc., \$2 preferred (quar.)	50c	4-1	3-2	Whitin Machine Works (quar.)	50c	3-1	2-19	Arkansas Fuel Oil Corp.	20c	3-31	3-10
Real Silk Hosiery Mills, Inc.—				Williams & Co. (quar.)	25c	3-10	2-19	Arkansas Louisiana Gas Co.	12½c	3-31	3-10
5% prior preferred "A" (quar.)	\$1.25	4-1	3-15	Wilson (J. C.), Ltd. (quar.)	117½c	3-15	2-26	Armco Steel Corp. (quar.)	75c	3-8	2-5
Reed Roller Bit Co. (quar.)	25c	3-10	2-26	Wisconsin Public Service Corp.—				Armstrong Cork Co., com. (quar.)	75c	3-3	2-16
Reeves Brothers, Inc. (quar.)	30c	3-12	3-1	Common (quar.)	27½c	3-20	2-25	\$4 preferred (quar.)	\$1	3-15	3-1
Renable Mines, Ltd.	5c	3-15	2-27	5% preferred (quar.)	\$1.25	5-1	4-15	\$3.75 preferred (quar.)	93¾c	3-15	3-1
Republic Steel Corp., common	\$1.12½	4-15	3-25	5.40% preferred (quar.)	\$1.26	5-1	4-15	Armstrong Rubber, class A (quar.)	50c	4-1	3-17
6% prior pref. A (quar.)	\$1.50	4-1	3-10	Worthington Corp., com. (quar.)	50c	3-20	3-1	Class B (quar.)	50c	4-1	3-17
Respro, Inc. (quar.)	15c	2-20	2-9	4½% prior preferred (quar.)	\$1.12½	3-15	3-1	4½% preferred (quar.)	59¾c	4-1	3-17
Reynolds (R. J.) Tobacco—				4½% convertible prior pfd. (quar.)	\$1.12½	3-15	3-1	Arrow Liqueurs (annual)	20c	3-3	2-15
4.50% preferred (quar.)	\$1.12½	4-1	3-10	Young (L. A.) Spring & Wire Corp. (quar.)	25c	3-15	3-1	Ashtond (J. H.) Hardware, Ltd., class A	115c	4-1	3-10
3.60% preferred (quar.)	90c	4-1	3-10	Extra	25c	3-15	3-1	Class B	125c	4-1	3-10
Rohr Aircraft Corp. (stock dividend)	50%	3-15	3-1					Ashland Oil & Refining Co., common (quar.)	25c	3-15	2-23
Ross (J. O.) Engineering Corp. (quar.)	35c	3-10	2-26					\$5 preferred (quar.)	\$1.25	3-15	2-23
Rotary Electric Steel Co. (quar.)	75c	3-15	3-1					\$1.50 2nd preferred (quar.)	37½c	3-15	2-23
Sarnia Bridge Co., Ltd.	120c	3-15	2-27					Associated Dry Goods Corp. com. (quar.)	40c	3-1	2-11
Seaboard Fire & Marine Insurance	35c	2-26	2-18					5.25% preferred (quar.)	\$1.31¼	5-1	2-11
Sears Roebuck & Co. (increased quar.)	60c	4-2	2-26					6% 2nd preferred (quar.)	\$1.50	3-1	2-11
Shattuck (Frank G.) Co. (quar.)	10c	3-12	3-2					Aetehison, Topeka & Santa Fe Ry. Co.—			
Shepard-Niles Crane & Hoist	25c	3-1									

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

Range for Previous Year 1933				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Per	Monday Feb. 13	Tuesday Feb. 16	Wednesday Feb. 17	Thursday Feb. 18	Friday Feb. 19		
39% Sep 22	47% Jan 8	44% Jan 20	47 Feb 9	Abbott Laboratories	5	46% 46%		45% 46%	45% 45%	45% 45%	45% 45%	45% 45%	4,300	
99 Jun 25	112 Jan 29	106 Jan 7	108 Jan 18	4% preferred	100	*106 107		*106 107	106% 106%	*106 107	*106 107	*106 107	300	
8% Sep 14	10% July 3	9% Jan 6	11% Jan 19	ABC Vending Corp.	1	10% 10%		x10% 10%	10% 10%	10% 10%	10% 10%	10% 10%	7,700	
3% Sep 15	6% Jan 23	5% Jan 5	7% Feb 2	ACF-Brill Motors Co.	2.50	6% 7		6% 6%	6% 6%	6% 6%	6% 6%	6% 6%	15,800	
20 Dec 31	26% Jan 6	20% Jan 4	22% Feb 12	Acme Steel Co.	10	x22 22 1/2		21% 22 1/2	*21% 21 1/2	21% 22	21% 21 1/2	21% 21 1/2	4,600	
25% Sep 14	35% Jan 2	27% Jan 4	30% Jan 19	Adams Express Co.	1	30% 30%		30% 30%	29% 30%	30% 30%	30% 30%	30% 30%	4,200	
23% Dec 29	36% Feb 25	24% Jan 4	29 Feb 10	Adams-Millis Corp.	No par	28 28		*28 28 1/2	28 28	28 28	28 28	28 28	300	
48 Jun 16	59% Jan 27	58 Jan 5	61% Jan 26	Addressograph-Multigraph Corp.	10	*59 60		*59 59 3/4	59 59	58% 58 1/2	58 58	58 58	300	
18% Dec 31	32% Jan 6	19 Jan 4	21 Jan 27	Admiral Corp.	1	19% 20		19% 20	19% 20	19% 20	20 20 1/2	20 20 1/2	6,700	
7% Sep 14	10% Mar 6	7% Jan 4	8% Feb 12	Affiliated Gas Equipment com.	1	8% 8 1/2		8 8 1/2	8 8 1/2	8 8 1/2	8 8 1/2	8 8	5,500	
49% Sep 3	52 Nov 10	49% Feb 16	50% Jan 6	83 preferred w w	50	*49% 50%		*49% 50%	49% 50%	49% 50	49 50	49 50	60	
22% Oct 8	29% Jan 8	23% Feb 19	25 Feb 3	Air Reduction Inc common	No par	x23% 23%		23% 23%	23% 23%	23% 23%	23% 23%	23% 23%	7,200	
101 Oct 15	114% Jan 5	104% Feb 17	107 Jan 26	4.50% pfd 1951 series	100	x105 1/2 105 1/2		105 105 1/2	104% 104 1/2	104% 105 1/2	*105 106	*105 106	900	
150 Jun 3	160 Mar 11	155% Feb 3	156 Feb 3	Alabama & Vicksburg Ry.	100	*156 157 1/2		156 156	*156 158	*156 158	*156 158	*156 158	10	
2 Sep 11	3% Apr 14	2% Jan 4	2% Jan 28	Alaska Juneau Gold Mining	10	2% 2 1/2		2% 2 1/2	2% 2 1/2	*2% 2 1/2	2% 2 1/2	2% 2 1/2	1,500	
17 Sep 15	21% Dec 31	20% Jan 4	24% Feb 11	Aldens Inc common	8	23% 24%		23% 23%	23% 23%	23% 23%	23% 23%	23% 23%	2,000	
70 Aug 10	74 Feb 27	72 Jan 12	75 Feb 4	4% preferred	100	74% 74 1/2		*74 75	*74 75	*74 75	*74 75	*74 75	10	
3 Sep 14	5% Mar 25	3% Jan 4	4% Feb 15	Allegheny Corp common	1	4% 4 1/2		4% 4 1/2	4% 4 1/2	4% 4 1/2	4% 4 1/2	4 4 1/2	197,700	
130 Sep 15	152 Jan 5	146 Jan 12	157 Feb 15	5% preferred A	100	154 157		152 152	152 1/2 152 1/2	150 150	*148 1/2 151	*148 1/2 151	800	
78 Oct 9	81 Aug 24	80 Jan 6	89% Feb 9	84 prior preferred conv	No par	88 88 1/2		87 87	*87 88	*87 88	*87 88	*87 88	30	
25% Sep 15	39 Jan 6	28% Jan 4	33 Jan 25	Allegheny Ludlum Steel Corp.	1	32% 32 1/2		32 32 1/2	31% 32	31% 32 1/2	32 32 1/2	32 32 1/2	6,400	
91 Sep 1	104 Feb 4	98 Jan 13	101 Feb 5	94.375 cum preferred	No par	*101 102 1/4		*101 102 1/4	*100 102 1/4	*100 102	101 101	101 101	100	
87% Sep 18	98 May 8	93 Jan 8	94 Jan 15	Allegheny & West Ry 6% gtd	100	*93 94		*93 93 1/2	*93 94	*93 93	92% 94	92% 94	170	
8% Oct 6	10% Mar 3	8% Jan 6	9% Feb 15	Allen Industries Inc	1	9% 9%		9% 9%	9% 9%	9% 9%	9% 9%	9% 9%	1,900	
62 Sep 15	76% Jan 2	72% Jan 8	78% Feb 11	Allied Chemical & Dye	No par	77% 78 1/2		76 1/2 77 1/2	75 1/2 75 1/2	74 1/2 75 1/2	74 1/2 75 1/2	74 1/2 75 1/2	6,100	
17 Dec 29	22 Mar 25	16% Feb 16	18% Jan 20	Allied Kid Co	8	16% 17		16% 17	17% 17 1/2	*17 17 1/2	*17 17 1/2	*17 17 1/2	600	
24% Oct 28	33 Jan 8	26 Jan 4	29% Jan 27	Allied Mills	No par	28% 28%		28% 28%	28% 28%	*28% 28%	*28% 28%	*28% 28%	1,000	
35% Sep 21	40% Jan 3	37% Jan 4	42% Feb 11	Allied Stores Corp common	No par	41% 41 1/2		40% 41 1/2	40% 41 1/2	41% 41 1/2	41% 41 1/2	41% 41 1/2	7,000	
87 Sep 22	94 Nov 4	90 Jan 5	96% Jan 11	4% preferred	100	*95 95 1/2		95 95 1/2	95 95	94 1/2 94 1/2	94 1/2 94 1/2	94 1/2 94 1/2	400	
41% Oct 14	59% Jan 2	45% Jan 4	49% Feb 11	Allis-Chalmers Mfg common	28	49 49%		48 49%	47% 48%	48 48%	48 48%	48 48%	13,900	
86 Oct 8	118% Jan 2	93% Jan 8	100 Feb 11	3% convertible preferred	100	*98 100		98 98	*95 1/2 97 1/2	*96 98	*96 97	*96 97	100	
40 Sep 14	52% May 25	43% Jan 4	46% Feb 8	Alpha Portland Cement	No par	46% 46 1/2		45% 46%	45% 46%	45% 46	46% 46 1/2	46% 46 1/2	2,200	
42% Apr 23	62 Dec 10	58% Jan 4	64% Feb 5	Aluminum Co of America	1	60% 61%		x59% 60	59% 61 1/2	61 61 1/2	61% 61 1/2	61% 61 1/2	9,200	
41% Apr 21	54% Jan 20	47 Jan 11	53% Feb 15	Aluminum Limited	No par	52% 53%		51% 53 1/2	51 52 1/2	51% 52 1/2	52 52 1/2	52 52 1/2	18,000	
1% Dec 29	3% Mar 24	1% Jan 5	3% Feb 16	Amalgamated Leather Co com.	1	2% 3		2% 3	3 3 1/2	*2% 3	*2% 2 1/2	*2% 2 1/2	8,900	
36% Dec 24	36% Mar 24	33% Feb 16	35 Feb 16	6% convertible preferred	50	*32% 35		33% 35	*33 36	*32% 35 1/2	*32% 36	*32% 36	200	
16% Jan 29	19% Mar 18	19 Jan 11	19% Feb 10	Amalgamated Sugar Co (The)	1	*19 19 1/2		*19 19 1/2	*19 19 1/2	*19 19 1/2	*19 19 1/2	*19 19 1/2	400	
148% Oct 14	189% Jan 5	166 Jan 4	189 Feb 18	Amerasia Petroleum Corp.	No par	180% 181 1/2		179% 181 1/2	180% 183	184 189	188% 189	188% 189	7,200	
55% Nov 2	75% Jan 6	57 Jan 7	61% Feb 5	Amer Agricultural Chemical	No par	61% 61 1/2		60% 61	60 60	60% 61 1/2	60% 61 1/2	60% 61 1/2	1,000	
11% Dec 31	15% Jan 8	11% Jan 4	13% Jan 29	American Airlines common	1	12% 12%		12% 12%	12% 13	12% 13	12% 13	12% 13	22,400	
70% Dec 29	84% Feb 4	70% Jan 4	79% Feb 8	3% conv preferred	100	79% 79 1/2		79 79	78% 78 1/2	79 79 1/2	78 78 1/2	78 78 1/2	1,500	
26% Sep 15	29% July 8	26% Jan 7	29 Feb 1	American Bakeries Co com.	No par	28% 28 1/2		28% 28 1/2	28 28 1/2	28% 28 1/2	28 28 1/2	28 28 1/2	800	
93% Aug 20	99 Dec 17	98 Feb 18	99% Jan 28	4% cum conv pfd	100	*98% 99		*98 99	98 99	98 98	98 99 1/2	98 99 1/2	30	
14% Nov 5	20% Feb 2	16% Jan 4	17% Feb 11	American Bank Note common	10	*17% 17 1/2		17% 17 1/2	17% 17 1/2	17% 17 1/2	17% 17 1/2	17% 17 1/2	900	
60 Jun 12	59 Jan 6	56 Jan 4	60 Feb 5	6% preferred	50	58% 58 1/2		58 58 1/2	58 58 1/2	58 58 1/2	58 58 1/2	58 58 1/2	70	
6% Aug 31	12% Jan 29	9 Jan 4	10% Feb 3	American Bosch Corp common	2	9% 10%		9% 10	9% 9%	9% 9%	9% 9%	9% 9%	16,300	
35 Nov 2	47 Feb 26	37% Jan 4	41% Feb 4	2nd preferred 1952 ser 5 1/2%	50	*40% 42 1/2		41% 41 1/2	40 40	41 41 1/2	41 42 1/2	41 42 1/2	400	
34% Sep 21	40% Jan 27	35% Jan 8	38% Feb 8	Amer Brake Shoe Co com.	No par	37% 38		37% 38	37% 37 1/2	37% 37 1/2	37% 38	37% 38	1,400	
91 Sep 17	103% Feb 20	97% Jan 8	101 Feb 16	4% convertible preferred	100	100% 100 1/2		101 101	*100% 101	99 100	*100 101	*100 101	1,000	
12% Sep 15	15% Mar 19	14% Jan 4	16% Feb 12	Amer Broadcasting-Paramount	1	16% 16%		16 16%	15% 16%	16% 16%	16% 16%	16% 16%	32,900	
13% Sep 11	15% Mar 20	15 Jan 12	16% Feb 11	Theatres Inc common	1	*16 16%		*16% 16%	*16% 16%	*16 16%	*16 16%	*16 16%	700	
15 Feb 11	16% Jan 12	16% Jan 4	17% Feb 3	5% preferred	20	17% 17 1/2		*17% 17 1/2	17% 17 1/2	17% 17 1/2	17% 17 1/2	17% 17 1/2	5,100	
3% Sep 15	6% May 1	4% Jan 11	5% Jan 20	American Cable & Radio Corp.	1	5% 5 1/2		5 5 1/2	5% 5 1/2	5% 5 1/2	5% 5 1/2	5% 5 1/2	13,600	
31% Feb 9	40 Nov 27	36 Feb 17	39% Jan 4	American Can Co common	12.50	36% 37 1/2		36% 37 1/2	36% 36%	36% 36%	36% 36%	36% 36%	1,900	
40% Apr 23	45% Nov 9	44% Jan 4	45% Feb 8	7% preferred	28	45% 45 1/2		45% 45 1/2	45% 45 1/2	45% 45 1/2	45% 45 1/2	45% 45 1/2	13,000	
30% Sep 14	49% May 25	32 Jan 4	38% Feb 3	American Car & Fdry common	25	37 37 1/2		35 1/2 36 1/2	35 1/2 36 1/2	36 1/2 37	36 1/2 37			

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Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday Feb. 15	Tuesday Feb. 16	Wednesday Feb. 17	Thursday Feb. 18	Friday Feb. 19	
16 Sep 14	23 1/2 Mar 27	17 1/2 Jan 4	21 1/2 Feb 10	Argo Oil Corp	5	21 1/2	21 1/2	20 1/2	20 1/2	20 1/2	21 1/2	7,600
30 1/2 Sep 14	43 1/2 Jan 5	33 1/2 Jan 4	37 1/2 Feb 1	Armco Steel Corp	10	36 1/2	36 1/2	35 1/2	36 1/2	36 1/2	36 1/2	8,700
8 1/2 Sep 15	12 1/2 Mar 26	8 1/2 Jan 4	10 1/2 Feb 2	Armour & Co of Illinois com	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	23,800
77 Sep 15	93 Mar 25	87 Jan 7	95 1/2 Feb 5	\$6 conv prior preferred	No par	92 1/2	93	92 1/2	92 1/2	92	92 1/2	1,300
48 1/2 Feb 9	59 1/2 Dec 29	57 Jan 11	64 1/2 Feb 15	Armstrong Cork Co com	No par	64	64 1/2	63 1/2	64	63 1/2	64	4,700
89 1/2 Sep 24	97 Jan 7	93 1/2 Jan 6	99 1/2 Feb 9	\$3.75 preferred	No par	99 1/2	99 1/2	99 1/2	100	99 1/2	100	10
102 1/2 Sep 21	117 1/2 Dec 23	114 Jan 14	128 1/2 Feb 15	\$4 convertible preferred	No par	126 1/2	128 1/2	127	128 1/2	128 1/2	128 1/2	850
16 1/2 May 28	19 1/2 Jan 2	16 Jan 13	17 1/2 Feb 15	Arnold Constable Corp	5	17 1/2	17 1/2	17 1/2	18	17 1/2	18	390
5 1/2 Dec 30	10 1/2 Mar 26	5 1/2 Jan 4	6 1/2 Jan 26	Artloom Carpet Co Inc	No par	5 1/2	6	6	6	5 1/2	5 1/2	700
25 1/2 Sep 14	32 1/2 Jan 6	26 Jan 13	27 Jan 26	Arvin Industries Inc	2.50	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	800
11 1/2 Sep 15	18 1/2 Mar 25	11 1/2 Jan 4	14 1/2 Jan 20	Ashland Oil & Refining Co	1	13 1/2	13 1/2	13 1/2	13 1/2	13	13 1/2	10,200
22 Dec 14	29 Mar 27	23 Jan 4	26 1/2 Jan 18	2nd preferred \$1.50 series	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	900
18 1/2 Sep 15	22 1/2 Mar 11	18 1/2 Jan 4	20 1/2 Jan 29	Associated Dry Goods Corp	1	19 1/2	20	19 1/2	19 1/2	19 1/2	19 1/2	3,500
89 1/2 Sep 3	100 Jan 22	93 1/2 Jan 6	99 Feb 16	Common	100	98	98	98 1/2	98	98 1/2	98 1/2	170
92 1/2 Sep 2	99 1/2 Apr 22	96 Jan 13	99 Jan 28	5.25% 1st preferred	100	98 1/2	99	98 1/2	98	98 1/2	98 1/2	60
25 1/2 Sep 25	32 Mar 25	31 1/2 Jan 4	35 1/2 Feb 3	6% 2nd preferred	100	33	33 1/2	32 1/2	32 1/2	33	33	3,800
86 Sep 14	103 Jan 5	92 1/2 Jan 8	101 Feb 5	Associates Investment Co	10	99 1/2	101	99 1/2	99	99 1/2	99 1/2	5,900
50 1/2 Jun 23	57 1/2 Jan 13	54 1/2 Jan 4	59 1/2 Feb 5	Atchafalpa Topeka & Santa Fe	50	57 1/2	57 1/2	56 1/2	57	57 1/2	56 1/2	2,500
25 1/2 Feb 18	30 1/2 Nov 30	29 1/2 Jan 13	33 1/2 Jan 28	Common	50	30 1/2	31	30 1/2	30 1/2	30 1/2	30 1/2	4,500
88 1/2 Sep 8	97 1/2 Mar 25	92 Jan 5	97 1/2 Feb 18	Preferred	100	97	97 1/2	95 1/2	97 1/2	97 1/2	97 1/2	60
83 1/2 Dec 29	119 1/2 Jan 2	85 Jan 4	92 1/2 Feb 5	4% preferred	100	91	92	89	91	88 1/2	89 1/2	4,800
49 Nov 19	58 1/2 Dec 16	56 1/2 Jan 6	59 1/2 Feb 16	Atlantic Coast Line RR	No par	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	1,100
25 1/2 Sep 14	33 1/2 Jan 22	27 1/2 Jan 4	32 1/2 Feb 16	Atlantic Gulf & W I SS Lines	No par	31 1/2	32 1/2	30 1/2	30 1/2	31 1/2	31 1/2	16,700
89 1/2 Sep 1	99 Jan 22	95 1/2 Jan 4	99 Feb 18	Ex liquidating distribution	10	98	98 1/2	97 1/2	98 1/2	98 1/2	98 1/2	410
28 1/2 Jun 16	30 1/2 Feb 2	29 Jan 4	30 1/2 Feb 15	Atlantic Refining common	100	30 1/2	30 1/2	29 1/2	30 1/2	29 1/2	29 1/2	2,300
31 1/2 Apr 24	36 1/2 Mar 27	34 1/2 Jan 4	38 1/2 Feb 16	Preferred \$3.75 series B	100	38	38 1/2	38 1/2	38 1/2	38	38	2,300
94 1/2 Jun 16	108 1/2 Mar 18	104 Jan 4	106 1/2 Feb 18	Atlas Corp	5	106	106	106 1/2	106 1/2	106	106 1/2	340
16 1/2 Dec 15	27 Jan 7	16 1/2 Jan 22	16 1/2 Jan 22	Common (voting)	20	16 1/2	17	16 1/2	16 1/2	16 1/2	17	100
4 1/2 Dec 28	7 1/2 Mar 9	5 Feb 12	5 1/2 Jan 27	4% convertible pfd series A	100	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	300
15 Dec 17	16 1/2 Mar 13	15 Jan 20	15 1/2 Jan 27	Atlas Tack Corp	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	300
13 1/2 Jan 9	17 1/2 Mar 6	16 1/2 Jan 3	17 1/2 Jan 21	Austin Nichols common	No par	16 1/2	17	16 1/2	16 1/2	17	17 1/2	4,400
4 1/2 Dec 18	8 1/2 Feb 26	4 1/2 Jan 4	5 1/2 Jan 25	Conv prior pref (\$1.20)	No par	4 1/2	5	4 1/2	5	4 1/2	5	17,000
36 1/2 Dec 29	52 1/2 Feb 26	37 1/2 Jan 4	41 Feb 15	Automatic Canteen Co of Amer	5	41	41	40 1/2	40 1/2	41	41 1/2	500
4 1/2 Dec 22	7 Jan 16	4 1/2 Jan 4	5 1/2 Feb 1	Avco Mfg Corp (The) common	3	4 1/2	5	4 1/2	5	4 1/2	5	500
35 1/2 Jan 14	45 1/2 Dec 21	42 1/2 Jan 7	49 1/2 Feb 19	\$2.25 conv preferred	No par	48 1/2	47 1/2	46 1/2	46 1/2	47 1/2	48 1/2	2,300
8 Sep 14	11 1/2 Mar 26	8 1/2 Jan 11	9 1/2 Jan 19	Babbitt (T) Inc	1	8 1/2	9	8 1/2	8 1/2	8 1/2	8 1/2	9,000
18 1/2 Dec 29	30 1/2 Mar 19	18 1/2 Jan 11	20 1/2 Feb 11	Babcock & Wilcox Co (The)	No par	20	20 1/2	19 1/2	20 1/2	20 1/2	20 1/2	13,300
39 Dec 29	48 1/2 Mar 25	39 1/2 Jan 4	42 1/2 Feb 9	Baldwin-Lima-Hamilton Corp	13	42	42 1/2	41 1/2	42 1/2	41 1/2	42 1/2	21,600
16 Dec 29	22 1/2 Mar 17	16 1/2 Jan 4	18 1/2 Feb 12	Baltimore & Ohio common	100	18 1/2	18 1/2	17 1/2	18 1/2	18 1/2	18 1/2	4,200
67 Jun 9	76 1/2 Mar 17	68 1/2 Jan 11	70 Feb 18	4% noncumulative preferred	100	69	70	69	70	69	70	100
38 Sep 14	59 1/2 Apr 7	43 1/2 Jan 4	52 Feb 10	Bangor & Aroostook common	50	50 1/2	51 1/2	49 1/2	50	49 1/2	50	2,700
11 1/2 Dec 29	17 1/2 Mar 12	12 Jan 4	13 1/2 Jan 18	Convertible 5% preferred	100	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13 1/2	130
37 1/2 Sep 15	39 1/2 Feb 18	37 1/2 Jan 12	37 1/2 Feb 11	Barber Oil Corp	10	37 1/2	38	37 1/2	38	37 1/2	38	100
18 1/2 Sep 18	25 1/2 Mar 19	20 1/2 Jan 4	22 1/2 Jan 19	Barker Brothers common	10	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,900
9 1/2 Sep 14	11 1/2 Feb 27	9 1/2 Jan 4	11 1/2 Jan 12	4 1/2% preferred	50	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,600
34 1/2 May 20	42 1/2 Dec 4	40 1/2 Jan 4	44 1/2 Jan 21	Bath Iron Works Corp	10	42	42 1/2	41 1/2	42 1/2	41 1/2	42 1/2	1,600
93 Jun 5	112 1/2 Dec 7	107 Jan 4	118 1/2 Jan 21	Bayuk Cigars Inc	No par	110	110 1/2	110	110	110	111	370
90 1/2 Sep 28	100 Dec 9	99 1/2 Jan 6	103 Feb 1	Beatrice Foods Co common	12.50	102	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	500
14 1/2 Dec 28	22 1/2 Mar 9	14 1/2 Jan 11	16 Jan 27	3% conv prior preferred	100	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,500
78 Dec 21	86 1/2 May 8	81 Jan 10	84 Jan 28	4% preferred	100	81 1/2	83 1/2	81 1/2	83 1/2	81 1/2	83 1/2	40
9 Sep 14	16 1/2 Mar 20	9 1/2 Jan 4	12 1/2 Feb 19	Beaumont Mills Inc	2.50	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	24,600
31 May 19	33 1/2 Jan 29	33 Jan 18	35 Jan 22	Beech Aircraft Corp	5	33 1/2	34 1/2	33 1/2	34 1/2	34 1/2	34 1/2	20
27 Feb 5	30 1/2 May 26	29 1/2 Jan 4	30 1/2 Feb 5	Beech Creek RR	10	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1,200
10 1/2 Dec 29	14 Mar 16	10 1/2 Jan 5	11 1/2 Jan 15	Beech-Nut Packing Co	10	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	900
17 1/2 Sep 15	26 1/2 Feb 2	23 1/2 Jan 4	26 1/2 Feb 12	Belding-Hemlinway	1	26 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	6,000
16 Oct 1	22 1/2 Mar 13	17 1/2 Jan 4	21 1/2 Jan 29	Bell Aircraft Corp	1	20 1/2	20 1/2	20 1/2	21	20 1/2	21	1,300
90 May 21	93 Jan 12	90 1/2 Jan 18	93 1/2 Feb 18	Bell & Howell Co common	10	91 1/2	93 1/2	91 1/2	93 1/2	91 1/2	93 1/2	10
50 Sep 14	68 1/2 Mar 20	60 Jan 11	66 1/2 Jan 27	4 1/2% preferred	100	65 1/2	65 1/2	64	65 1/2	64	65 1/2	9,600
33 Jun 17	39 1/2 Dec 7	38 1/2 Jan 4	40 1/2 Feb 5	Bendix Aviation	5	39 1/2	39 1/2	38 1/2	39 1/2	39 1/2	39 1/2	4,600
93 Jun 17	112 Dec 30	112 Jan 4	117 1/2 Feb 8	Beneficial Loan Corp common	10	114 1/2	115	113	118	114 1/2	119	200
22 Nov 25	27 1/2 Jan 7	24 1/2 Jan 27	25 1/2 Feb 11	Cum pfd \$3.25 ser of 1946	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	74,600
30 Oct 5	37 1/2 Jan 6	30 1/2 Jan 4	32 1/2 Feb 1	Benguet Consol Mining Co	1 peso	32 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	1,200
44 Sep 15	57 1/2 Jan 6	50 Jan 4	58 1/2 Feb 1	Best & Co	1	54 1/2	54 1/2	53 1/2	54 1/2	53 1/2	54 1/2	4,100
135 1/2 Jun 19	146 1/2 Dec 16	144 1/2 Jan 5	153 1/2 Feb 12	Best Foods	1	153 1/2	153 1/2	153 1/2	153 1/2	153 1/2	153 1/2	27,800
93 Dec 31	16 Jan 15	9 1/2 Jan 14	12 1/2 Feb 12	Bethlehem Steel (Del) com	No par	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	300
6 Oct 8	82 1/2 Jan 13	66 1/2 Jan 12	72 Jan 27	7% preferred	100	70	72	70	71 1/2	71	71 1/2	6,600
31 Apr 30	38 1/2 Aug 26	36 1/2 Jan 13	41 Feb 16	Bigelow-Sanford Carpet (Del) com	5	40 1/2	40 1/2	40	41	39 1/2	39 1/2	50
15 Sep 14	22 1/2 Mar 17	17 1/2 Jan 12	18 1/2 Jan 15	4 1/2% pfd series of 1951	100	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,500
12 1/2 Sep 15	21 1/2 Jan 5	14 1/2 Jan 11	18 1/2 Feb 18	Black & Decker Mfg Co	No par	17 1/2	18	17 1/2	18 1/2	17 1/2	18 1/2	2,700
19 1/2 Sep 15	27 Dec 15	22 1/2 Jan 3	25 1/2 Jan 11	Blacks-Knox Co (Delaware)	10	23	23	22 1/2	23 1/2	23	23 1/2	28,400
22 1/2 Sep 15	28 1/2 Dec 17	27 1/2 Jan 5	30 1/2 Feb 15	Bliss & Laughlin Inc	2.50	30	30 1/2	29 1/2	30	29 1/2	30	400
36 1/2 Sep 15	50 1/2 Dec 21	46 1/2 Jan 8	53 1/2 Feb 15	Blockson Chemical Co	7.50	57 1/2	59 1/2	57 1/2	59 1/2	58 1/2	59 1/2	6,400
16 1/2 Sep 15	23 1/2 Mar 3	20 Jan 4	22 1/2 Jan 27	Boeing Aircraft Co	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	30,300
21 1/2 Jan 2	29 1/2 Mar 18	23 Jan 26	25 1/2 Feb 19	Bohn Aluminum & Brass Corp	5	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,900
6 1/2 Dec 14	12 1/2 Mar 12	6 1/2 Jan 4	9 1/2 Jan 11	Bon Ami Co class A	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	980
12 1/2 Sep 15	14 1/2 Aug 13	13 1/2 Jan 4	14 1/2 Feb 11	Class B	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,050
11 Jan 13	12 Mar 3	11 1/2 Jan 4	12 1/2 Jan 11	Bond Stores Inc	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,700
52 1/2 Jan 14	61 1/2 Dec 16	58 1/2 Jan 25	61 1/2 Jan 5	Book-of-the-Month Club Inc	1.25	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	700
64 1/2 Sep 15	86 Mar 25	74 1/2 Jan 4	83 1/2 Feb 1	Borden Co (The)	15	76 1/2	77 1/2	75 1/2	76 1/2	75 1/2	76 1/2	4,000
86 1/2 Sep 15	94 1/2 Jan 12	93 1/2 Jan 12	97 Feb 19	Borg-Warner Corp common	5	95 1/2	96 1/2	95 1/2	96 1/2	95 1/2	96 1/2	4,000
48 1/2 Nov 18	50 Dec 11	49 1/2 Jan 7	52 1/2 Feb 15	3 1/2% preferred	100	51 1/2	52 1/2	51 1/2	52	50 1/2	51 1/2	20
5 1/2 Dec 31	13 1/2 Mar 19</											

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Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week Shares					
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday Feb. 15	Tuesday Feb. 16	Wednesday Feb. 17	Thursday Feb. 18	Friday Feb. 19						
103 1/4	July 20	113 1/2	Mar 19	107	Jan 5	113	Feb 10	Carolina Clinchfield & Ohio Ry. 100	110 1/2	111 1/2	111 1/2	111 1/2	112 1/2	113	112 1/2	113	500
34 1/2	Jan 10	45	Dec 9	40 3/4	Jan 6	42 1/2	Jan 26	Carolina Power & Light—No par	42	42	41	41 1/4	40 3/4	41 1/4	41 1/4	41 1/4	3,600
39 1/2	Sep 14	49	Jan 16	40 1/2	Jan 5	43 1/2	Jan 7	Carpenter Steel Co.—No par	41 1/4	42 1/4	41	41 1/4	40 3/4	41 1/4	41 1/4	41 1/4	100
34 1/2	Jan 2	48 1/2	Dec 14	46 3/4	Jan 4	54 1/2	Feb 8	Carrier Corp.—No par	53 1/2	54 1/2	52 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	13,300
12 1/2	Sep 24	14 1/2	Mar 27	13	Jan 7	13 1/2	Feb 12	Carriers & General Corp.—No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,300
14 1/2	Sep 16	25	Jan 5	15	Jan 4	17 1/2	Jan 20	Case (J I) Co common—12.50	16	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	5,300
111 1/4	Dec 24	143	Jan 9	113	Jan 4	126	Feb 16	7% preferred—100	124	126	126	126	126	126	126	126	20
45 1/2	Sep 21	65 1/2	Jan 2	44 1/2	Feb 17	50 1/2	Jan 5	Caterpillar Tractor common—10	45 1/4	46 1/4	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	45 1/4	18,000
96 1/2	Jun 23	105	Feb 24	102 1/2	Feb 12	103 1/2	Jan 14	Preferred 4.20%—100	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	400
18 1/2	Dec 29	38 1/2	Jan 6	19 1/2	Jan 11	21 1/2	Jan 26	Celanese Corp of Amer com—No par	21 1/2	21 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	31,300
104	Dec 24	133 1/2	Jan 2	107 1/2	Jan 4	115 1/2	Jan 26	7% 2nd preferred—100	113 1/2	113 1/2	113 1/2	114 1/2	113 1/2	114 1/2	113 1/2	114 1/2	70
65 1/4	Dec 24	98	Jan 5	67 1/2	Jan 4	74	Jan 27	4 1/2% conv preferred series A—100	73	73 1/2	72 1/2	72 1/2	72 1/2	73	72 1/2	73	3,300
15 1/2	Sep 2	19 1/2	Mar 25	16	Jan 4	19	Feb 9	Celotex Corp common—No par	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	3,600
15 1/2	Oct 30	16 1/2	Mar 18	15 1/2	Jan 11	16 1/2	Feb 16	5% preferred—20	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	500
19 1/2	Feb 19	20 1/2	July 27	20	Jan 6	20 1/2	Feb 4	Central Aguirre Sugar Co.—5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,400
4 1/2	Sep 15	7 1/2	Feb 26	4 1/2	Jan 4	6	Feb 3	Central Foundry Co.—1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,600
26 1/2	Dec 31	40 1/2	Jan 22	27	Feb 19	32 1/2	Jan 12	Central of Georgia Ry.—No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,400
59 1/4	Sep 15	73 1/2	Jan 30	66 1/2	Feb 2	71 1/2	Jan 12	5% preferred series B—100	67	67	66	67	66	67 1/2	67	67	1,000
11 1/4	July 14	13 1/2	Mar 27	12 1/2	Jan 4	13 1/2	Feb 19	Central Hudson Gas & Elec—No par	12 1/2	13	12 1/2	13	12 1/2	13 1/2	13	13 1/2	9,000
35 1/2	Jun 16	42 1/2	Mar 25	38 1/2	Jan 8	41 1/2	Feb 19	Central Illinois Light common—100	41	41 1/4	41	41	40 3/4	40 3/4	41	41 1/2	2,500
97	Jun 12	110	Jan 6	105 1/2	Jan 19	108 1/2	Feb 15	4 1/2% preferred—100	108 1/2	108 1/2	107 3/4	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	90
17 1/4	Jun 24	20 1/2	Mar 2	19 1/2	Jan 8	21 1/2	Jan 29	Central Illinois Public Service—10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	4,800
14 1/2	Sep 14	28 1/2	Feb 24	15 1/2	Jan 7	17 1/2	Feb 8	Central RR Co of N J class A—50	16 1/2	17 1/2	17	17 1/2	17	17 1/2	16 1/2	16 1/2	700
14 1/2	Sep 14	28 1/2	Feb 25	15 1/2	Jan 4	17 1/2	Jan 29	Class B—50	16 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	1,400
18 1/2	Jun 10	23 1/2	Dec 10	23 1/2	Jan 6	25	Feb 5	Central & South West Corp.—5	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	10,200
10 1/2	Dec 30	17 1/2	Mar 16	10 1/2	Jan 4	11 1/2	Jan 20	Central Violeta Sugar Co.—9.50	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	500
6 1/2	Dec 16	9 1/2	Mar 12	6 1/2	Jan 1	7 1/2	Jan 18	Century Ribbon Mills—No par	6 1/2	7	6 1/2	7	6 1/2	7	6 1/2	7	—
19 1/2	Oct 13	38 1/2	Jan 5	20 1/2	Jan 4	22 1/2	Jan 14	Cerro de Pasco Corp.—5	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	3,300
11 1/2	Sep 14	15 1/2	Mar 20	12 1/2	Jan 4	15	Feb 12	Certain-Ted Products Corp.—1	14 1/2	15	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	5,900
30	Sep 15	37	Feb 3	33 1/2	Jan 4	35 1/2	Jan 27	Chain Belt Co—10	35	35	35	35	35	35	35	35	400
26 1/2	Jun 16	34 1/2	Dec 3	33	Jan 11	36	Feb 12	Champion Paper & Fibre Co—	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	700
92 1/4	Jun 22	103 1/2	Jan 30	98 1/2	Jan 5	104	Feb 16	Common—No par	102	103 1/2	103 1/2	104	104	104	104	104	310
4 1/2	Sep 15	7 1/2	Mar 27	4 1/2	Feb 2	5 1/2	Feb 19	\$4.50 preferred—No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5,400
25 1/4	Dec 31	31 1/2	Feb 4	25 1/4	Jan 5	28 1/4	Jan 27	Checker Cab Manufacturing—1.25	28	28 1/4	28 1/4	28 1/4	28	28	28 1/2	28 1/2	500
32 1/2	Sep 15	41 1/2	Feb 2	33 1/2	Jan 4	36 1/2	Feb 15	Chesapeake Corp of Virginia—5	36 1/2	36 1/2	35 1/2	36 1/2	35 1/2	35 1/2	35 1/2	35 1/2	24,200
80	Jun 3	85 1/2	Oct 27	84 1/2	Jan 13	87 1/2	Feb 12	Chesapeake & Ohio Ry common—25	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	86 1/2	300
12	Sep 15	23 1/2	Mar 13	14	Jan 4	18 1/2	Feb 5	3 1/2% convertible preferred—100	18	18 1/2	17 1/2	18	17 1/2	17 1/2	17 1/2	18	2,400
21	Aug 31	26 1/2	Mar 17	23 1/2	Feb 3	25 1/2	Feb 15	Chicago & East Ill RR com—No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,400
17 1/4	Jun 16	21 1/2	Mar 24	18 1/2	Jan 5	22 1/2	Feb 19	Class A—40	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	55,900
17	Oct 7	26 1/2	Jan 5	18 1/2	Jan 4	22 1/2	Feb 4	Chicago Corp (The)—1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	700
27 1/2	Oct 6	34 1/2	Jan 21	27 1/2	Jan 4	30 1/2	Feb 16	Chicago Great Western Ry com—50	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1,800
12	Sep 14	18	Jan 6	13	Feb 19	15 1/2	Feb 8	5% preferred—50	14 1/2	15 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	4,700
5 1/2	Dec 31	10	Jan 6	5 1/2	Jan 4	7	Feb 9	Chicago Ind & Louisville Ry cl A—25	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	900
10	Dec 29	22 1/2	Jan 13	10 1/2	Jan 4	12 1/2	Feb 11	Class B—No par	11 1/2	12	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12,900
40 1/2	Sep 15	51 1/2	Jan 2	38 1/2	Feb 19	46 1/2	Jan 26	Chic Mill St Paul & Pac—No par	43 1/2	45	43 1/2	45	43 1/2	45	43 1/2	45	54,300
10 1/2	Dec 30	21 1/2	May 21	10 1/2	Jan 11	12 1/2	Feb 9	Chic & North Western com—No par	11 1/2	12 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	4,300
30 1/2	Dec 30	44 1/2	Aug 6	29 1/2	Feb 17	34 1/2	Feb 9	5% preferred series A—100	33 1/2	34 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	27,700
41 1/2	Oct 6	62 1/2	Mar 19	45 1/2	Jan 4	51 1/2	Feb 5	Chicago Pneumatic Tool com—No par	49 1/2	50 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	3,300
59	Aug 31	82 1/2	Mar 19	63	Jan 5	68	Feb 5	\$3 convertible preferred—No par	65	69	65	68	65	69	65	69	—
59	Oct 6	76 1/2	May 27	62 1/2	Jan 11	68 1/2	Feb 5	Chicago Rock Isl & Pac RR—No par	67 1/2	68 1/2	66 1/2	67 1/2	66 1/2	67 1/2	66 1/2	67 1/2	7,000
89 1/2	Jun 25	95	Jan 12	92	Jan 4	97 1/2	Feb 17	5% conv preferred series A—100	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	1,000
7 1/2	Oct 13	9 1/2	Jan 7	8 1/2	Jan 18	8 1/2	Jan 12	Chicago Yellow Cab—No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	300
10 1/2	Sep 22	14 1/2	Feb 11	11 1/2	Jan 5	13 1/2	Feb 9	Chickasha Cotton Oil—10	12 1/2	13 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	400
1 1/2	Dec 18	3 1/2	Feb 10	1 1/2	Jan 4	3	Jan 18	Childs Co common—1	3	3	3	3	3	3	3	3	5,200
6 1/2	Oct 13	13 1/2	Feb 13	7 1/2	Jan 5	10 1/2	Feb 11	5% convertible preferred—25	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	100
22	Dec 29	39	Jan 5	21	Feb 5	24	Jan 6	Chile Copper Co—25	23	23 1/2	22	23 1/2	21	22	21 1/2	22 1/2	140
58 1/2	Dec 29	96 1/2	Jan 2	56 1/2	Feb 1	63	Jan 5	Chrysler Corp—25	59	61 1/2	59	59 1/2	57 1/2	58 1/2	57 1/2	58 1/2	83,200
17 1/2	Jun 19	22 1/2	Dec 7	20 1/2	Feb 18	22	Jan 6	Cincinnati Gas & Electric—	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	10,300
9 1/2	Jun 25	102	Jan 2	97 1/2	Jan 4	103 1/2	Feb 11	Common—100	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	170
35 1/2	Jan 22	55	Dec 4	47	Jan 12	58 1/2	Feb 3	4% preferred—100	55 1/2	56	54 1/2	55 1/2	53 1/2	54 1/2	54 1/2	54 1/2	2,900
24 1/2	Jun 16	30 1/2	Dec 2	28 1/2	Jan 11	32 1/2	Feb 9	Cincinnati Milling Machine Co—10	31 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	16,300
70 1/2	Oct 6	95 1/2	Jan 2	78	Jan 4	86 1/2	Feb 5	C I T Financial Corp—No par	83 1/2	84 1/2	81 1/2	83 1/2	82	83 1/2	82 1/2	82 1/2	10,000
9 1/2	Sep 15	14 1/2	Jan 9	9 1/2	Jan 5	11 1/2	Feb 16	Cities Service Co.—10	10 1/2	11 1/2	10 1/2	11 1/2	11	11 1/2	11	11 1/2	2,800
95 1/2	Jun 10	102	Jan 12	102	Jan 20	104	Jan 14	City Investing Co common—5	100 1/2	102 1/2	100 1/2	102 1/2	100 1/2	102 1/2	100 1/2	102 1/2	4,100
26 1/2	Dec 15	33 1/2	Mar 5	27 1/2	Jan 4	33 1/2	Feb 15	City Products Corp—No par	32 1/2	33 1/2	32 1/2	33 1/2	3				

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Range for Previous Year 1953				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week		
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Per	Monday Feb. 15	Tuesday Feb. 16	Wednesday Feb. 17	Thursday Feb. 18	Friday Feb. 19	Shares
7 1/2 Sep 15	10 1/2 Mar 17	7 3/4 Feb 2	8 1/4 Jan 20	Continental Cop & Steel Ind com-2	25	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	1,800
17 1/2 Jun 11	20 1/2 Mar 17	18 1/2 Feb 12	19 1/4 Jan 14	5% convertible preferred	25	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	100
9 1/2 Sep 16	13 1/2 Mar 3	10 1/2 Jan 6	12 1/2 Feb 11	Continental Diamond Fibre	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,400
67 Jun 16	82 1/2 Jan 7	72 Feb 15	77 1/2 Jan 18	Continental Insurance	10	72	72 1/2	73	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	4,900
7 1/2 Sep 14	11 1/2 Mar 25	7 3/4 Jan 4	8 1/4 Jan 21	Continental Motors	1	8 1/4	8 1/2	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	7,100
48 1/2 Oct 13	62 1/2 Jan 5	52 Jan 4	61 1/2 Feb 10	Continental Oil of Delaware	5	59 1/2	60 1/2	58	59 1/2	57 1/2	59 1/2	58 1/2	60	58 1/2	60	8,900
15 1/2 Sep 15	22 Mar 18	15 1/2 Jan 4	17 1/2 Feb 5	Continental Steel Corp	14	17 1/2	17 1/2	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17	900
15 1/2 Sep 14	28 1/2 Mar 6	20 Jan 4	22 1/2 Jan 26	Cooper-Bessemer Corp common	5	22	22	21 3/4	22	21 3/4	22	21 3/4	22	22	22 1/2	900
19 1/2 Sep 21	26 1/2 Jan 27	22 1/2 Jan 4	24 1/2 Jan 18	Copper Range Co	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,000
19 1/2 Sep 15	27 1/2 Feb 2	20 1/2 Jan 4	22 1/2 Jan 27	Copperweld Steel Co common	5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,400
48 1/2 Jan 6	52 Jan 28	49 Jan 12	52 Jan 25	Convertible pref 5% series	50	50	53	50	53	50	53	49 1/2	53	49 1/2	52	200
43 1/2 Dec 30	55 1/2 Jan 20	45 Jan 7	47 1/2 Feb 17	Preferred 6% series	50	46 1/2	47 1/2	46 1/2	47 1/2	47 1/2	47 1/2	46 1/2	46 1/2	46 1/2	46 1/2	200
18 1/2 Sep 15	26 1/2 Mar 25	21 1/2 Jan 4	29 1/2 Feb 18	Cornell Dubilier Electric Corp	1	26 1/2	28 1/2	26 1/2	27 1/2	27	28	28 1/2	29 1/2	28 1/2	29	18,700
58 Jun 18	68 1/2 Jan 15	61 Jan 8	63 1/2 Feb 9	Corn Exchange Bank & Tr Co	20	62 1/2	63 1/2	62 1/2	63	61 1/2	62 1/2	61 1/2	62 1/2	61 1/2	62	830
70 Apr 1	90 1/2 Dec 21	87 1/2 Jan 12	93 1/2 Jan 25	Corning Glass Works common	5	92 1/2	92 1/2	92 1/2	92 1/2	91 3/4	92 1/2	92 1/2	92 1/2	92	92 1/2	4,200
93 1/2 Sep 14	96 1/2 Jan 19	95 1/2 Jan 8	98 1/2 Feb 11	3 1/2% preferred	100	98 1/2	99	98 1/2	99	98	98 1/2	97 1/2	99	97 1/2	99	200
93 1/2 Sep 15	98 Jun 25	96 1/2 Jan 8	99 1/2 Jan 19	Cum pfd 3 1/2% series of 1947	100	98 1/2	100	98 1/2	100	98 1/2	100	98 1/2	100	98 1/2	100	4,400
67 1/2 Feb 5	78 Nov 9	72 Feb 18	76 1/2 Jan 27	Corn Products Refining common	25	72 1/2	73 1/2	72 1/2	73 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	130
161 Mar 31	176 1/2 Dec 31	174 1/2 Jan 5	177 1/2 Feb 5	7% preferred	100	177 1/2	178 1/2	177	177	177	177	177	177 1/2	177	177	10,100
15 1/2 Dec 29	18 1/2 Nov 16	16 Jan 4	18 1/2 Jan 11	Cosden Petroleum Corp	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18 1/2	1,900
3 1/2 Sep 15	5 Jan 20	3 1/2 Jan 4	4 1/4 Feb 17	Coty Inc	1	4	4	4	4	4	4 1/4	4	4 1/4	4	4 1/4	800
1 1/2 Nov 30	2 Mar 3	1 1/2 Jan 4	1 1/2 Feb 17	Coty International Corp	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	5,800
25 1/2 Sep 15	34 1/2 Apr 2	28 1/2 Jan 4	32 1/2 Jan 27	Crane Co common	25	31	31 1/2	30 1/2	31	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	700
87 1/2 Jun 1	95 Jan 21	91 1/2 Jan 4	98 Feb 17	3 1/2% preferred	100	96	98 1/2	97	98 1/2	97	98	96	98 1/2	95 1/2	98 1/2	400
25 1/2 Jan 2	27 1/2 Mar 12	26 1/2 Jan 4	27 1/2 Jan 21	Cream of Wheat Corp (The)	2	27	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27	27 1/2	2,900
10 1/2 Dec 29	15 1/2 Mar 2	11 Jan 4	13 1/2 Feb 3	Crown Cork & Seal Common	2.50	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,700
28 Jun 10	34 1/2 Jan 15	29 1/2 Jan 4	32 Feb 9	\$2 preferred	No par	30 1/2	30 1/2	30	30 1/2	29 1/2	30	30	30	30 1/2	30 1/2	7,100
26 1/2 Jun 16	35 1/2 Dec 17	34 1/2 Jan 4	39 1/2 Feb 11	Crown Zellerbach Corp common	5	39 1/2	39 1/2	39 1/2	39 1/2	39	39 1/2	38 1/2	39 1/2	39 1/2	39 1/2	1,700
91 May 18	103 Jan 16	101 1/2 Jan 11	102 1/2 Jan 21	\$4.20 preferred	No par	102	102 1/2	102	102	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2	170
20 1/2 Sep 15	33 1/2 Jan 6	21 1/2 Jan 11	24 1/2 Jan 29	Crucible Steel of Amer common	25	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23	23 1/2	23 1/2	23 1/2	2,600
68 1/2 Sep 15	89 Mar 17	72 1/2 Jan 4	77 1/2 Feb 9	5% convertible preferred	100	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77	77 1/2	76 1/2	76 1/2	1,300
13 1/2 Dec 24	36 1/2 Jan 5	14 1/2 Jan 5	20 1/2 Jan 26	Cuba RR 6% non-cum pfd	100	16 1/2	17	16 1/2	16 1/2	17	17 1/2	18	18	17 1/2	18 1/2	720
11 1/2 Dec 31	17 Jan 6	13 1/2 Jan 4	13 1/2 Jan 29	Cuban-American Sugar common	10	13 1/2	13 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,700
180 Jun 24	185 Jan 8	175 Jan 4	185 Jan 29	7% preferred	100	170	200	170	200	170	200	170	200	170	200	3,100
5 1/2 Sep 15	8 1/2 May 21	5 1/2 Jan 4	6 1/2 Jan 29	Cudahy Packing Co common	10	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	100
52 Nov 18	64 Mar 17	53 1/2 Jan 7	57 Feb 3	4 1/2% preferred	100	55 1/2	55 1/2	54 1/2	56	54 1/2	56	54 1/2	56	54 1/2	56	1,500
6 1/2 Sep 15	12 1/2 Mar 19	8 1/2 Feb 4	9 1/2 Jan 5	Cuneo Press Inc	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	200
27 Sep 21	34 1/2 Jan 29	28 1/2 Jan 8	30 1/2 Jan 12	Cunningham Drug Stores Inc	2.50	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	30	29 1/2	30 1/2	29 1/2	29 1/2	8,400
5 1/2 Sep 15	8 1/2 Apr 2	7 1/2 Feb 19	8 1/2 Jan 15	Curtis Publishing common	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	70
93 1/2 Dec 31	100 1/2 Jul 28	93 Jan 4	98 Jan 14	\$7 preferred	No par	97 1/2	98	98	98	98	99	98	98	98	99 1/2	1,100
49 1/2 Sep 21	57 1/2 Feb 4	54 1/2 Jan 5	57 1/2 Feb 11	Prior preferred	No par	57	57	56	56 1/2	55 1/2	56 1/2	55 1/2	55 1/2	56 1/2	57	45,300
6 1/2 Sep 15	9 1/2 Feb 2	7 1/2 Jan 4	9 Feb 16	Curtiss-Wright common	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,600
23 1/2 Sep 18	27 1/2 Mar 20	25 Jan 11	26 1/2 Feb 16	Class A	1	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	20
131 Jan 23	138 Apr 17	134 Jan 7	136 Feb 15	Cushman's Sons Inc 7% pfd	100	136	136	134	140	134	140	134	140	134	140	6,400
31 1/2 Sep 15	43 Jan 15	39 Jan 11	46 1/2 Feb 18	Cutler-Hammer Inc	No par	44 1/2	45	44 1/2	45 1/2	44</						

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Range for Previous Year 1953				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Par	LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest				Monday Feb. 15	Tuesday Feb. 16	Wednesday Feb. 17	Thursday Feb. 18	Friday Feb. 19	Shares
6% Sep 15	9% Mar 3	9 Jan 19	9 Jan 19	9 Jan 19	9 Jan 19	Eureka Williams Corp.	5	9%	9%	9%	9%	9%	9%	6,000
10 Sep 14	14% Mar 9	11 Jan 4	13 Jan 15	11 Jan 4	13 Jan 15	Evans Products Co.	5	13	13	12 1/2	13	12 1/2	13	900
12 Nov 10	16% May 4	12% Feb 16	13 Jan 18	12% Feb 16	13 Jan 18	Eversharp Inc.	1	12%	12%	12%	12 1/2	12%	12%	5,800
39% Sep 14	59% Mar 4	49% Jan 4	60% Feb 11	49% Jan 4	60% Feb 11	Ex-Cello Corp.	3	58%	59%	56%	59	57 1/2	58	3,500
2 Jan 2	3 July 13	2 Feb 18	2% Jan 18	2 Feb 18	2% Jan 18	Exchange Buffet Corp.	2.50	*2	2%	*2	2%	*2	2	100
F														
21 Sep 14	28% Mar 25	21% Jan 4	23% Jan 29	21% Jan 4	23% Jan 29	Fairbanks Morse & Co.	No par	22%	22%	22%	22%	22%	22%	2,400
6% Sep 15	10% Mar 25	9% Jan 11	11 Jan 26	9% Jan 11	11 Jan 26	Fairchild Engine & Airplane Corp.	1	10%	10%	10%	10%	10%	10%	24,100
16% Dec 29	22% May 11	16% Feb 9	18% Jan 27	16% Feb 9	18% Jan 27	Pajardo Sugar Co.	30	16%	17%	*16 1/2	17%	17 1/2	17 1/2	500
14% Oct 13	16% Mar 24	15 Jan 28	16% Feb 9	15 Jan 28	16% Feb 9	Palstaff Brewing Corp.	1	16%	16%	16	16	15 1/2	16	1,800
15% Jun 17	19 Jan 8	17% Jan 5	18% Feb 12	17% Jan 5	18% Feb 12	Family Finance Corp. common	1	18%	18%	18%	18%	18%	18%	2,300
48% Jun 24	57 Jan 14	52% Jan 11	55 Feb 8	52% Jan 11	55 Feb 8	5% preferred series B	50	*55	56%	*53	54	*54	55%	3,000
21% Sep 21	34% Apr 14	23% Feb 17	26 Jan 27	23% Feb 17	26 Jan 27	Pansteel Metallurgical Corp.	No par	24%	24%	23%	24%	24	24	7,200
10% Sep 15	18% Mar 9	13% Feb 18	15% Jan 7	13% Feb 18	15% Jan 7	Pedders-Quigan Corp. common	1	14%	14%	14	14%	13%	14	100
48 Oct 9	66% Mar 9	58 Feb 18	61 Jan 20	58 Feb 18	61 Jan 20	8% conv cum pfd ser A	50	*58	60	*58	60%	*58	60	900
40 Sep 14	53% May 4	49% Jan 5	51% Jan 7	49% Jan 5	51% Jan 7	5% conv pfd 1953 series	50	*48	50%	*48 1/2	50	*48	50	2,800
3% Dec 31	7% Apr 1	3% Jan 4	4% Jan 15	3% Jan 4	4% Jan 15	Federal Fawcett Corp.	3	3%	3%	3%	3%	3%	3%	6,500
22 Oct 1	27% May 21	23 Jan 19	25% Feb 19	23 Jan 19	25% Feb 19	Federal Mogul Corp.	5	24	24%	24%	24%	25%	25%	210
35% Sep 14	48 Jan 5	38% Jan 4	40% Feb 16	38% Jan 4	40% Feb 16	Federated Dept Stores common	5	40%	40%	39%	40%	40%	40%	500
8% Dec 29	13 Jan 15	9% Jan 4	9% Jan 26	9% Jan 4	9% Jan 26	4% preferred	100	101%	102	101%	102%	101%	101%	2,500
19 Oct 7	29% Jan 2	20% Jan 4	24% Jan 25	20% Jan 4	24% Jan 25	Pelt & Tarrant Mfg Co.	5	9%	9%	9%	9%	9%	9%	2,200
67% Sep 14	86% Jan 5	76 Feb 15	81% Jan 18	76 Feb 15	81% Jan 18	Petco Corp.	1	22%	23%	22%	22%	*22 1/2	23	5,400
23% Jan 8	18% July 30	14% Jan 12	17% Feb 4	14% Jan 12	17% Feb 4	Pittsford Phoenix Fire Ins N Y	10	76	76%	76%	76%	76%	77	3,600
53% Sep 15	75% Jan 6	63 Jan 12	71 Feb 8	63 Jan 12	71 Feb 8	Pittsford Corp.	1	16%	17%	*16 1/2	17	16%	16%	30
101% Jan 1	107 Oct 26	106 Jan 11	107 Jan 5	106 Jan 11	107 Jan 5	Pittsford Tire & Rubber com	12.50	68%	68%	68%	68%	68%	69	1,000
41 May 8	54 Dec 21	49% Feb 17	53% Jan 5	49% Feb 17	53% Jan 5	4% preferred	100	*106	107	*106	107	106	106	1,100
7% Dec 30	13% Mar 17	7% Jan 4	8% Jan 25	7% Jan 4	8% Jan 25	First National Stores	No par	50%	51	50%	50%	50	50%	5,300
25% Sep 18	32 Mar 25	25% Jan 4	29% Feb 3	25% Jan 4	29% Feb 3	Firth (The) Carpet Co.	5	7%	8%	7%	8%	8	8%	50
93 Sep 10	100 Feb 11	98% Jan 7	101 Feb 8	98% Jan 7	101 Feb 8	Filinkote Co (The) common	No par	29	29%	28%	29%	x29	29%	4,700
16% Aug 24	24% Feb 27	16% Jan 5	17% Feb 15	16% Jan 5	17% Feb 15	84 preferred	No par	*101	102%	*101	102%	*101%	102%	6,300
21% Jun 10	29% Dec 7	28% Jan 7	30% Feb 19	28% Jan 7	30% Feb 19	Florence Stone Co.	1	17%	17%	*17%	17%	*17%	17%	1,000
31% Jan 9	39% Oct 21	38% Jan 4	41 Feb 8	38% Jan 4	41 Feb 8	Florida Power Corp.	7%	30%	30%	30	30%	30%	30%	8,500
11% Dec 31	17% Jan 6	11% Jan 4	14% Jan 13	11% Jan 4	14% Jan 13	Florida Power & Light Co.	No par	39%	40	39%	39%	39%	40	70
22% Feb 11	31% Dec 3	30% Jan 4	34% Jan 13	30% Jan 4	34% Jan 13	Follansbee Steel Corp.	10	13	13%	*12 1/2	13	13	13%	5,500
33% Sep 16	59 Jan 5	33% Jan 7	36 Feb 18	33% Jan 7	36 Feb 18	Food Fair Stores Inc common	1	32%	32%	32%	32%	32%	32	290
81 Jun 9	103 Jan 27	88% Jan 8	95 Feb 16	88% Jan 8	95 Feb 16	\$4.20 div cum pfd ser of '51	15	96	96	*95 1/2	96	97	98	160
89 Jun 26	96% Jan 12	94% Jan 11	98% Feb 18	94% Jan 11	98% Feb 18	Food Machinery & Chem Corp.	10	39%	39%	39	39%	38%	39	22,600
14% Sep 15	23% Jan 20	12% Jan 4	15% Jan 25	12% Jan 4	15% Jan 25	3% convertible preferred	100	94	94	94	95	94%	94%	500
6% Dec 29	13% Apr 15	6% Jan 4	8% Jan 25	6% Jan 4	8% Jan 25	3% preferred	100	*98%	98%	*97%	98%	97%	98%	1,700
9% Dec 30	13% Apr 13	10% Feb 8	11 Jan 7	10% Feb 8	11 Jan 7	Forster-Wheeler Corp.	10	20%	21%	20%	21	20%	21%	1,000
39% Sep 1	51% Mar 17	45% Jan 4	57 Feb 15	45% Jan 4	57 Feb 15	Francisco Sugar Co.	No par	8	8	7%	7%	*7%	7%	500
10 May 15	14% Jan 9	11 Jan 7	11% Feb 19	11 Jan 7	11% Feb 19	Franklin Stores Corp.	1	10%	10%	10%	10%	10%	10%	1,700
21% Sep 15	27% Mar 24	23% Jan 4	26 Feb 5	23% Jan 4	26 Feb 5	Freepport Sulphur Co.	10	55%	57	55%	56%	56%	56%	8,600
68 Dec 22	79 Jan 6	69% Jan 4	76% Feb 3	69% Jan 4	76% Feb 3	Frederick Corp.	1	11%	11%	11%	11%	*11%	11%	1,200
						Fruehauf Trailer Co common	1	24%	25	24%	24%	24%	25	10,500
						4% preferred	100	75%	75%	*74%	76	*74%	75	90
G														
4% Sep 15	7% Mar 3	5% Jan 12	6% Jan 22	5% Jan 12	6% Jan 22	Gabriel Co (The)	1	6	6%	6	6%	6	6	2,600
15% Sep 15	20% Jan 28	19 Jan 4	22% Feb 15	19 Jan 4	22% Feb 15	Gair Co Inc (Robert) common	1	22%	22%	x21 1/2	21%	21%	21%	17,400
6% Sep 15	8% Apr 13	6% Jan 4	7% Jan 15	6% Jan 4	7% Jan 15	Gamble-Skogmo Inc common	5	7	7	7	7%	*6 1/2	7	2,400
33% Dec 30	38% May 19	34% Jan 6	36% Feb 5	34% Jan 6	36% Feb 5	5% convertible preferred	50	*35%	36%	*35%	36%	*35%	36	900
20% Jun 10	27% Jan 2	23 Jan 13	26 Feb 19	23 Jan 13	26 Feb 19	Gamewell Co (The)	No par	25	25%	25%	25%	25%	25%	1,500
21% Sep 21	28% Jan 27	22% Jan 4	23 Feb 1	22% Jan 4	23 Feb 1	Gardner-Denver Co.	5	23%	23%	*23	23%	*23	23%	200
22% Sep 15	33% Jan 20	24% Jan 7	27% Jan 27	24% Jan 7	27% Jan 27	Garrett Corp (The)	2	26%	27%	25%	26%	26%	26%	5,100
3% Sep 14	7% Mar 12	3% Jan 4	4% Feb 10	3% Jan 4	4% Feb 10	Gar Wood Industries Inc com	1	4%	4%	4%	4%	4%	4	11,400
25% Sep 14	37% Mar 12	26% Feb 19	28% Feb 11	26% Feb 19	28% Feb 11	4% convertible preferred	50	28%	28%	*27%	28%	*27%	27%	500
21% Aug 31	29% Jan 24	25% Jan 22	27% Feb 15	25% Jan 22	27% Feb 15	Gaylord Container Corp.	1.66%	27%	27%	27%	27%	27%	27%	5,100
20 Dec 22	27% Jan 5	20% Jan 4	23% Feb 9	20% Jan 4	23% Feb 9	General American Investors com	1	23%	23%	23	23%	22%	23	4,900
98% Jun 24	104% Feb 6	103 Jan 18	105% Feb 19	103 Jan 18	105% Feb 19	\$4.50 preferred	100	*103%	104%	104%	104%	104%	104%	30
31 Sep 15	40% Dec 18	38 Jan 13	41% Feb 19	38 Jan 13	41% Feb 19	General Amer Transportation	2.50	40%	41%	40%	41	40%	41%	13,100
10 Nov 19	14% Mar 18	9% Jan 12	11 Jan 6	9% Jan 12	11 Jan 6	General Baking Co common	5	10%	10%	10%	10%	10%	10%	3,500
142 July 1	155 Mar 24	143 Feb 16	148% Feb 4	143 Feb 16	148% Feb 4	8% preferred	No par	*145	148	143	145	147	147	70
17% Jan 5	22% Mar 17	18% Jan 4	21% Jan 22	18% Jan 4	21% Jan									

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Range for Previous Year 1953				Range Since Jan. 1				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Feb. 15	Tuesday Feb. 16	Wednesday Feb. 17	Thursday Feb. 18	Friday Feb. 19		
19% July 28	28% Jan 29	22% Jan 11	25% Feb 11	Grumman Aircraft Corp.	1	25 1/4	25 1/4	24 1/4	25 1/4	24 1/4	25 1/4	24 1/4	25 1/4	15,200	
4 1/4 Dec 31	8 1/4 Jan 9	4 1/4 Jan 4	5 1/4 Feb 2	Guantanamo Sugar	1	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	1,200	
26% Dec 29	38% Jan 5	27% Jan 4	30% Feb 11	Gulf Mobile & Ohio RR com.	No par	30 3/4	30 3/4	29 3/4	30 1/4	29 3/4	30	29 3/4	30	4,800	
66% Sep 21	77 Jan 5	68 1/4 Jan 4	74 1/4 Feb 1	\$5 preferred	No par	73 1/4	73 1/4	x73 1/4	73 1/4	73 1/4	73 1/4	73 1/4	73 1/4	900	
41 1/4 Sep 14	50% Mar 27	45% Jan 4	49% Feb 5	Gulf Oil Corp.	25	48 1/2	49 1/4	48 1/4	48 1/4	48	49	48 1/4	49 1/4	25,600	
				Gulf States Utilities Co.	No par	27 1/4	28 1/4	x27 1/4	28	27 1/4	27 1/2	27 1/4	28 1/4	17,700	
20 Jun 22	28 1/2 Dec 16	26% Jan 29	28 Feb 10	\$4.20 dividend preferred	100	102 1/2	103 1/2	100 1/2	103 1/2	101 1/2	103 1/2	102 1/2	103 1/2	50	
90 July 1	103 1/2 Jan 16	101 Jan 11	102 1/2 Jan 20	\$4.40 dividend preferred	100	106 1/2	107 1/2	x104 1/2	105 1/2	103 1/4	105	103 1/4	103 1/4	110	
92 Jun 24	105 1/2 Jan 8	103 1/4 Feb 18	108 1/2 Feb 10	\$4.44 dividend preferred	100	106	108	x105	107 1/2	103 1/4	106 1/2	103 1/4	106 1/2	---	
97 July 2	105 Jan 8	105 Jan 15	105 1/2 Feb 1												
H															
32 1/2 Sep 15	36 1/4 Mar 5	35 Jan 27	36 1/4 Feb 4	Hackensack Water	25	35 1/4	35 1/4	35 1/4	36 1/4	35 1/4	35 1/4	35 1/4	36 1/4	300	
23% Sep 15	30% Dec 30	29 1/2 Feb 2	31 1/4 Feb 15	Halliburton Oil Well Cementing	5	31	31 1/4	30 3/4	31 1/4	x30 3/4	30 3/4	30 3/4	30 3/4	6,500	
16 Jan 2	18 1/4 Dec 31	17 1/2 Jan 13	18 1/2 Feb 5	Hall (W F) Printing Co	5	18 1/2	18 1/2	18	18 1/2	18	18	17 1/2	17 1/2	1,200	
11% Aug 27	14 Jan 23	12% Jan 7	13 1/2 Feb 5	Hamilton Watch Co com.	No par	13 1/2	13 1/2	13 1/2	13 1/2	13	13 1/2	13 1/2	13 1/2	300	
61% Dec 30	71 Jan 30	63 1/2 Jan 5	65 Jan 14	4% conv preferred	100	65	66	65	66	65	66	65	66	---	
12% Sep 15	16% Jan 5	12 1/2 Jan 4	15% Jan 22	Hammermill Paper Co	2.50	14 1/4	14 1/4	14 1/4	14 1/2	14 1/4	14 1/4	14 1/4	14 1/4	900	
100 Jun 8	105 1/2 Feb 10	103 1/4 Jan 4	105 Feb 16	Hanna (M A) Co \$4.25 pfd.	No par	104 1/2	106	105	105	105	105	105	106 1/4	60	
22 1/2 Sep 15	31 Feb 2	24% Jan 4	28% Feb 3	Harbison-Walk Refrac com.	15	27 1/2	27 1/2	27 1/2	27 1/4	27 1/2	27 1/2	26 1/2	27	500	
131 July 9	145 Feb 2	131 Jan 15	136 Feb 11	6% preferred	100	135	140	x135	140	135	140	135	140	---	
22 1/2 Dec 29	26 1/2 Aug 13	22% Jan 11	25% Jan 29	Hart Schaffner & Marx	10	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	1,300	
4% Sep 14	7 1/4 May 20	5 1/4 Jan 4	5 1/4 Jan 29	Hat Corp of America common	1	5 1/4	5 1/4	5 1/4	5 1/2	5 1/4	5 1/4	5 1/2	5 1/2	1,000	
31 1/2 Dec 24	36 Jan 8	32 Jan 6	33 1/2 Feb 1	4 1/2% preferred	50	33	33 1/4	33	33 1/2	33	33 1/2	33	33	60	
11% Jan 2	14 1/4 Mar 20	11 1/2 Feb 17	13 1/4 Jan 22	Hayes Industries Inc	1	12 1/2	12 1/2	12 1/2	12 1/2	11 1/2	12	12	12 1/2	1,600	
5 Sep 14	8 1/4 Mar 12	5 1/4 Feb 9	6 Jan 7	Hayes Mig Corp	2	5 1/4	5 1/2	5 1/4	5 1/4	5 1/4	5 1/2	5 1/4	5 1/4	2,800	
17 Dec 23	21 Mar 9	18 1/4 Jan 4	19 1/2 Jan 8	Hazel-Atlas Glass Co	5	19 1/4	19 1/4	19 1/4	19 1/4	19	19 1/4	19 1/4	19 1/4	2,500	
21 1/2 Dec 7	29% Jan 2	22 1/2 Feb 2	24 Jan 6	Hecht Co common	15	22 1/2	23 1/4	23	23	22 1/2	22 1/2	22 1/2	23	3,600	
78% Jun 15	87 Nov 5	87 1/2 Feb 10	87 1/2 Feb 10	3 1/4% preferred	100	86	89	86	89	85	89	85	89	---	
31 Jun 22	34 1/2 Jan 22	32 1/2 Jan 11	35 Jan 14	Heinz (H J) Co common	25	33 1/4	33 1/2	33 1/2	33 1/2	33	34	33 1/4	33 1/4	300	
91 Apr 20	97 Jan 21	94 1/2 Jan 22	96 1/2 Feb 10	3.65% preferred	100	96	97 1/2	96	97 1/2	96	97 1/2	96	97 1/2	---	
21% Dec 29	26 1/2 Feb 5	21% Jan 26	22 1/2 Feb 10	Helme (G W) common	10	22 1/4	22 1/4	22 1/4	22 1/2	22 1/4	22 1/4	22 1/2	22 1/2	1,000	
34 1/2 Dec 14	38 1/2 Mar 13	35 Feb 5	36 1/4 Jan 26	7% non-cum preferred	25	35 1/4	36	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	36	80	
13% Dec 2	20% Apr 10	14 1/4 Jan 1	15 1/4 Feb 1	Hercules Motors	No par	14 1/4	15	14 1/4	14 1/4	15	15	15	15 1/2	200	
60% Sep 15	74 1/4 Jan 6	68 Jan 6	74 1/4 Feb 10	Hercules Powder common	No par	71 3/4	73 1/2	72 1/2	72 1/2	70	72 1/2	71 1/4	71 1/4	3,500	
113 Jun 17	126 1/2 Jan 9	121 1/2 Feb 2	123 1/2 Feb 18	5% preferred	100	123 1/2	124 1/2	123 1/2	123 1/2	123 1/2	124 1/2	123 1/2	124 1/2	90	
37% Sep 15	44 1/4 Feb 3	39 Jan 14	41 1/4 Jan 21	Hershey Chocolate common	No par	39 3/4	39 3/4	39	39 1/4	39 1/2	39 1/4	39 1/4	39 1/4	2,900	
48 1/4 Jun 4	53 1/2 Apr 13	53 1/2 Jan 5	54 1/2 Feb 16	4 1/4% preferred series A	50	54	54	54 1/2	54 1/2	53 1/2	54 1/2	54	54 1/2	500	
23% Sep 14	29 Mar 27	26 1/4 Jan 11	27 1/4 Jan 5	Hewlett-Packard Inc	5	27	27 1/2	27	27	26 1/4	26 1/2	26 1/4	27	100	
12% Sep 11	18 1/2 Feb 2	16 1/4 Jan 11	17 1/4 Feb 4	Heyden Chemical Corp common	1	15 1/4	15 1/4	15 1/4	15 1/4	15	15 1/4	15	15 1/4	5,200	
62 Aug 19	73 1/2 Jan 7	68 Jan 4	71 Jan 27	3 1/2% preferred series A	100	69	71 1/4	69	71 1/4	69	71 1/4	69	71 1/4	---	
72% Sep 14	91 Feb 2	81 1/2 Jan 5	85 1/2 Feb 5	\$4 1/2 cum 2nd pfd (conv)	No par	84 1/2	85	84 1/2	86	84 1/2	84 1/2	84 1/2	85	170	
15% Jan 6	20 Dec 10	19 1/4 Jan 4	19 1/4 Jan 18	Hilton Hotels Corp	5	19 1/4	19 1/4	19 1/4	19 1/2	19 1/4	19 1/4	19 1/4	19 1/4	3,500	
8% Sep 16	12% Mar 11	9 1/4 Jan 4	10% Jan 18	Hires Co (Charles E)	1	10	10 1/2	9 1/2	10 1/2	9 1/2	9 1/2	9 1/2	10	700	
10% Dec 31	22 Mar 9	10 1/2 Jan 4	12 1/2 Feb 15	Holland Furnace Co	5	12 1/4	12 1/4	12 1/4	12 1/4	12	12 1/4	12 1/4	12 1/4	5,100	
4% Dec 30	7% Jan 6	5 Jan 19	6 1/4 Jan 27	Hollander (A) & Sons	5	6	6 1/4	6	6 1/4	6	6 1/4	6	6 1/4	200	
14 Sep 11	17 1/2 Mar 23	14 Jan 4	15 1/2 Feb 11	Holly Sugar Corp common	10	15 1/4	15 1/4	15 1/4	15 1/4	15 1/2	15 1/2	15 1/2	15 1/2	100	
25 Dec 15	28 1/4 Jan 2	25 1/4 Jan 5	26 Feb 9	5% conv preferred	30	26	26	25 1/2	26 1/2	25 1/2	26	25 1/2	26 1/2	100	
32% Dec 30	41% Mar 10	33 1/2 Jan 4	36 1/4 Feb 4	Homestake Mining	12.50	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	2,900	
47 Oct 5	58 Dec 31	56 1/2 Jan 5	62 1/2 Feb 11	Honolulu Oil Corp.	No par	62	62 1/2	60 1/2	62	60 1/2	61	61 1/2	61 1/2	3,100	
55 Sep 22	64 1/2 Jan 2	57 Jan 4	60 Jan 28	Hooker Electrochemical Co com.	5	59	59	58	58 1/2	58	59	58	58	900	
90 Jun 16	102 Feb 4	95 1/4 Jan 12	102 1/2 Feb 15	\$4.25 dividend preferred	No par	102 1/2	102 1/2	102 1/2	102 1/2	101 1/2	102	101 1/2	101 1/2	260	
103 1/2 Oct 7	116 1/2 Mar 19	108 1/4 Jan 22	113 Feb 17	\$4.20 div 2nd pfd ser B	No par	111 1/2	111 1/2	111	113	112 1/2	113	111 1/2	111 1/2	200	
32 Sep 15	37 Mar 25	33 1/4 Jan 4	34 1/4 Jan 20	Houdaille-Hershey common	3	33 1/4	33 1/4	33 1/4	33 1/4	33	33 1/4	33 1/4	33 1/4	1,100	
32 Dec 29	36 1/4 Jan 30	33 Jan 7	35 1/2 Jan 21	\$2.25 conv preferred											

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Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Feb. 15	Tuesday Feb. 16	Wednesday Feb. 17	Thursday Feb. 18	Friday Feb. 19		
26 1/2 Jun 16	33 1/4 Dec 14	32 1/4 Jan 4	34 1/2 Feb 17	32 1/4 Jan 4	34 1/2 Feb 17	Kansas City Pr & Lt Co com. No par		33 3/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	3,300	
85 Jun 10	95 1/2 Jan 13	94 1/4 Jan 19	96 1/2 Feb 9	94 1/4 Jan 19	96 1/2 Feb 9	3.80% preferred	100	96 1/2 97 1/2	96 1/2 97 1/2	96 1/2 97 1/2	96 1/2 97 1/2	96 1/2 97 1/2	60	
92 Sep 11	100 1/2 Mar 9	100 Jan 12	102 1/2 Feb 16	100 Jan 12	102 1/2 Feb 16	4% cum preferred	100	101 1/4 102	101 1/4 102 1/2	101 1/4 101 1/2	101 1/4 102 1/2	101 1/4 102 1/2	10	
98 1/2 Jun 18	105 1/2 Dec 16	104 1/4 Jan 7	106 Feb 10	104 1/4 Jan 7	106 Feb 10	4.50% preferred	100	105 105	104 1/2 105 1/4	104 1/2 105 1/4	104 1/2 105 1/4	104 1/2 105 1/4	60	
						4.20% preferred	100	102 1/2 103	102 1/2 103	102 1/2 103	102 1/2 103	102 1/2 103	650	
L														
36 1/2 Sep 14	45 1/4 Aug 10	38 1/4 Jan 14	43 1/2 Feb 17	38 1/4 Jan 14	43 1/2 Feb 17	Kansas City Southern—		43 1/2 43 1/2	42 1/2 42 1/2	42 1/2 43 1/4	43 1/4 43 1/2	43 1/4 43 1/2	3,800	
32 1/2 Jun 16	37 Oct 28	35 1/4 Jan 5	39 Feb 10	35 1/4 Jan 5	39 Feb 10	4% non-cum preferred	50	38 1/2 38 3/4	38 3/4 39	38 3/4 39	38 3/4 39	39 39	500	
17 Sep 27	21 Mar 17	18 1/4 Jan 21	19 1/2 Feb 11	18 1/4 Jan 21	19 1/2 Feb 11	Kansas Power & Light Co.	8.75	19 1/4 19 3/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	4,500	
10 July 1	14 1/2 Dec 18	13 1/2 Feb 11	15 Jan 14	13 1/2 Feb 11	15 Jan 14	Kayser (Julius) & Co.	5	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	1,600	
13 1/2 Sep 15	20 1/2 Jun 18	16 Jan 4	17 1/2 Jan 21	16 Jan 4	17 1/2 Jan 21	Kenney Hayes Wheel	1	17 17	17 17 1/2	17 17 1/2	17 17 1/2	17 17 1/2	5,900	
59 1/2 Sep 14	82 Feb 25	64 1/4 Jan 4	71 1/2 Feb 18	64 1/4 Jan 4	71 1/2 Feb 18	Kennecott Copper	No par	70 1/2 71	70 1/2 71 1/2	70 1/2 71 1/2	70 1/2 71 1/2	70 1/2 71 1/2	17,600	
37 1/2 Oct 6	60 Jan 8	39 1/4 Jan 4	45 1/2 Feb 5	39 1/4 Jan 4	45 1/2 Feb 5	Kern County Land Co.	2.50	42 1/2 43 1/2	42 1/2 43	42 1/2 43 1/2	42 1/2 43 1/2	42 1/2 43 1/2	9,600	
21 Nov 16	24 1/2 Feb 3	20 1/4 Jan 11	22 Jan 29	20 1/4 Jan 11	22 Jan 29	Keystone Steel & Wire Co.	No par	21 1/4 21 1/4	21 1/4 21 1/2	21 1/4 21 1/2	21 1/4 21 1/2	21 1/4 21 1/2	300	
39 1/2 Jun 16	49 1/4 Dec 14	48 Jan 11	52 Feb 9	48 Jan 11	52 Feb 9	Kimberly-Clark Corp com.	No par	51 1/4 51 3/4	50 1/4 51 3/4	50 1/4 51 3/4	50 1/4 51 3/4	50 1/4 51 3/4	4,000	
101 Sep 15	111 1/2 Feb 9	106 Jan 5	110 1/2 Feb 17	106 Jan 5	110 1/2 Feb 17	4% conv preferred (cum)	100	109 1/2 111 1/2	110 1/2 111	110 1/2 110 1/2	109 1/2 112	109 1/2 111	160	
22 1/2 Sep 3	28 Mar 17	24 1/4 Jan 13	25 1/4 Feb 19	24 1/4 Jan 13	25 1/4 Feb 19	King-Seely Corp	1	24 1/2 25	24 1/2 25	24 1/2 25	25 25	25 1/2 25 1/2	400	
24 Jan 22	41 1/2 Mar 19	31 1/4 Jan 21	35 1/4 Jan 27	31 1/4 Jan 21	35 1/4 Jan 27	Kimney (G R) Co common	1	34 1/2 35	35 35	34 1/2 35 1/2	34 1/2 35	34 1/2 35	300	
78 Dec 11	95 May 12	79 1/2 Jan 6	83 Jan 27	79 1/2 Jan 6	83 Jan 27	65 prior preferred	No par	81 83	81 82	81 82	81 82	81 82	300	
28 1/2 Sep 14	41 1/2 Jan 5	29 1/4 Jan 4	35 1/2 Feb 9	29 1/4 Jan 4	35 1/2 Feb 9	Koppers Co Inc common	10	34 1/2 35 1/2	34 1/2 34 3/4	34 1/2 34 3/4	34 1/2 34 3/4	34 1/2 34 3/4	3,600	
81 1/2 Dec 31	93 1/2 Jan 5	82 1/2 Jan 5	89 1/2 Feb 18	82 1/2 Jan 5	89 1/2 Feb 18	4% preferred	100	89 89	89 89 1/2	89 89	89 89 1/2	89 1/2 89 1/2	220	
31 1/2 Dec 29	35 1/2 Jan 5	32 Feb 18	34 1/2 Jan 23	32 Feb 18	34 1/2 Jan 23	Kresge (S S) Co.	10	33 1/2 33 1/2	33 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	7,900	
47 1/2 Dec 8	57 1/2 Feb 5	48 1/2 Feb 18	51 Jan 26	48 1/2 Feb 18	51 Jan 26	Kress (S H) & Co.	No par	49 1/2 49 1/2	48 1/2 49	48 1/2 49	48 1/2 49	48 1/2 49	1,400	
37 1/2 Apr 28	46 1/2 Dec 31	43 Feb 17	46 1/2 Jan 5	43 Feb 17	46 1/2 Jan 5	Kroger Co (The)	No par	45 1/2 45 1/2	44 1/2 45 1/2	43 44 1/2	43 1/2 43 1/2	43 1/2 43 1/2	3,800	
M														
8 Jun 9	10 Dec 7	9 1/4 Jan 5	10 1/2 Feb 17	9 1/4 Jan 5	10 1/2 Feb 17	Laclede Gas Co.	1	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	9,600	
4 1/2 Dec 28	5 1/2 Feb 4	4 1/4 Jan 14	5 1/2 Feb 18	4 1/4 Jan 14	5 1/2 Feb 18	La Consolidada 6% pfd. 75 Pesos Mex		5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	500	
19 1/2 Jan 2	25 1/2 Aug 20	21 1/2 Jan 4	23 1/2 Feb 19	21 1/2 Jan 4	23 1/2 Feb 19	Lambert Co (The)	No par	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	3,400	
14 1/2 Dec 31	18 1/2 Mar 18	14 1/2 Jan 8	16 Jan 22	14 1/2 Jan 8	16 Jan 22	Lane Bryant common	1	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	600	
46 Dec 31	56 Mar 12	47 1/4 Jan 4	51 1/2 Jan 27	47 1/4 Jan 4	51 1/2 Jan 27	4 1/2% preferred	50	50 52	50 52	49 51	49 51 1/2	49 1/2 51 1/2		
18 1/2 Sep 14	24 1/2 Mar 17	19 1/4 Jan 5	22 1/2 Feb 8	19 1/4 Jan 5	22 1/2 Feb 8	Lane-Wells Co	1	21 1/4 21 1/4	21 21	21 21	21 21 1/2	21 1/2 21 1/2	500	
47 Sep 21	64 Jan 9	48 1/2 Jan 7	60 1/4 Feb 10	48 1/2 Jan 7	60 1/4 Feb 10	Lee Rubber & Tire	1	59 59	58 58	57 58	56 57 1/2	55 1/2 56 1/2	900	
21 1/2 Nov 23	29 1/2 Feb 3	22 Jan 7	24 1/2 Jan 27	22 Jan 7	24 1/2 Jan 27	Lees (James) & Sons Co common	3	23 1/2 23 1/2	23 23	22 1/2 23	22 1/2 23	23 23	1,800	
86 July 14	95 Feb 18	86 1/2 Jan 8	88 Feb 5	86 1/2 Jan 8	88 Feb 5	3.85% preferred	100	87 88 1/2	87 88 1/2	87 88 1/2	87 88 1/2	87 88 1/2		
7 1/2 Oct 23	11 1/2 Jan 23	8 1/2 Jan 4	10 1/2 Feb 12	8 1/2 Jan 4	10 1/2 Feb 12	Lehigh Coal & Navigation Co.	10	9 1/2 10	9 1/2 10	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	33,200	
25 1/2 Jun 10	34 Mar 24	27 1/2 Jan 4	30 Feb 11	27 1/2 Jan 4	30 Feb 11	Lehigh Portland Cement	25	28 1/2 28 3/4	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	5,300	
14 Dec 29	22 1/2 Jan 20	13 1/2 Jan 11	15 Jan 5	13 1/2 Jan 11	15 Jan 5	Lehigh Valley RR	No par	14 1/4 14 1/4	13 1/4 14 1/4	13 1/4 14 1/4	14 1/4 14 1/4	13 1/4 14	4,000	
1 Dec 22	1 1/2 Jan 7	1 1/4 Jan 4	1 Feb 11	1 1/4 Jan 4	1 Feb 11	Lehigh Valley Coal common	1	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	3,100	
6 1/2 Dec 16	14 1/2 Jan 6	6 1/4 Jan 4	8 1/4 Jan 28	6 1/4 Jan 4	8 1/4 Jan 28	50 noncum 1st preferred	No par	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	1,000	
1 Dec 15	4 1/2 Jan 22	2 1/4 Jan 4	3 Feb 11	2 1/4 Jan 4	3 Feb 11	50c noncum 2nd pfd.	No par	2 1/4 3	3 3	3 3	3 3	3 3	500	
33 1/2 Dec 30	36 Nov 12	34 1/2 Jan 4	35 1/2 Feb 8	34 1/2 Jan 4	35 1/2 Feb 8	Lehman Corp (The)	1	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	8,100	
14 Jan 2	18 1/2 Mar 27	15 1/2 Jan 4	16 1/2 Feb 18	15 1/2 Jan 4	16 1/2 Feb 18	Lehn & Fink Products	5	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	2,600	
16 Dec 29	22 1/2 Mar 17	16 1/2 Jan 4	20 Feb 4	16 1/2 Jan 4	20 Feb 4	Lerner Stores Corp	No par	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	5,000	
33 1/2 Sep 14	42 1/2 Feb 4	39 1/2 Jan 8	48 Feb 4	39 1/2 Jan 8	48 Feb 4	Libbey-Owens-Ford Glass Co.	10	46 46 1/2	45 1/2 45 1/2	44 1/2 45 1/2	45 1/2 45 1/2	44 1/2 45 1/2	7,100	
8 1/2 Jan 7	10 1/2 Apr 13	8 1/2 Jan 4	10 Jan 25	8 1/2 Jan 4	10 Jan 25	Libby McNeill & Libby	7	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	10,500	

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Range for Previous Year 1953				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Feb. 15	Tuesday Feb. 16	Wednesday Feb. 17	Thursday Feb. 18	Friday Feb. 19			
29 1/2 Dec 14	46 1/2 Jan 7	30 Feb 3	33 1/2 Jan 25	Midland Steel Prod common	5	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1,800		
125 1/4 Oct 7	139 Feb 9	126 1/2 Jan 6	135 1/2 Feb 19	8 1/2 1st preferred	100	133 1/2	133 1/2	134 1/4	133 1/2	135 1/2	80		
21 1/4 Oct 9	24 1/2 Mar 20	21 1/4 Jan 8	25 Feb 8	Midwest Oil Corp.	10	24 1/2	24 1/2	23 1/2	24 1/2	24 1/2	2,100		
16 1/2 Jan 26	24 Nov 20	20 Jan 26	24 1/2 Feb 16	Minneapolis & St. Louis Ry. No par	10	23 1/2	23 1/2	23 1/2	24 1/2	23 1/2	15,100		
8 1/2 Dec 31	19 1/2 Jan 2	8 1/2 Jan 4	10 1/2 Jan 19	Minneapolis-Honeywell Reg. No par	1.50	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	700		
53 1/2 Feb 27	68 1/2 Nov 30	67 Jan 11	77 Feb 15	Minneapolis-Honeywell Reg. No par	1.50	75 1/2	77	74 1/2	74 1/2	74 1/2	6,200		
42 Apr 6	60 1/2 Dec 3	55 1/2 Jan 26	58 1/2 Jan 5	Minneapolis-Honeywell Reg. No par	1.50	56 1/2	56 1/2	55 1/2	56 1/2	56 1/2	5,300		
94 1/2 Jan 11	104 Jan 29	104 Feb 2	105 Feb 11	44 preferred	No par	105	106	105	106	105	---		
8 1/2 Dec 29	19 1/2 Jan 23	9 1/2 Jan 4	11 1/2 Jan 21	Minneapolis-Moline Co common	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,700		
69 Oct 1	88 Jan 5	71 1/2 Jan 12	74 Jan 22	\$5.50 1st preferred	100	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	160		
18 1/2 Nov 9	26 1/2 Jan 22	19 1/2 Jan 29	21 1/2 Jan 21	\$1.50 2nd conv preferred	25	19 1/2	20 1/2	20 1/2	20 1/2	20 1/2	260		
19 1/2 Nov 17	21 1/2 Dec 21	21 Feb 15	23 1/2 Feb 1	Minneapolis Power & Light No par	1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	7,100		
24 1/2 Oct 18	34 1/2 Mar 25	27 1/2 Jan 4	30 1/2 Feb 5	Mississippi River Fuel Corp.	10	28 1/2	29 1/2	28 1/2	29 1/2	29 1/2	5,400		
15 1/2 Sep 14	23 1/2 Mar 25	16 1/2 Jan 4	18 1/2 Feb 5	Mississippi River Fuel Corp. No par	10	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,600		
34 1/2 Jun 10	41 1/2 Mar 17	37 Jan 4	40 1/2 Feb 3	Missouri-Kan-Tex RR com	No par	38 1/2	39	38 1/2	39	39 1/2	5,900		
4 Dec 31	6 1/2 Mar 12	4 1/2 Jan 4	5 1/2 Feb 11	7 1/2 preferred series A	100	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	3,500		
57 1/2 Sep 15	70 1/2 Aug 6	61 1/2 Jan 11	65 1/2 Feb 11	Missouri Pac RR 5 1/2 conv pfd	100	64 1/2	64 1/2	63 1/2	64 1/2	64 1/2	5,200		
33 1/2 Sep 15	58 1/2 Jan 23	40 Jan 4	54 1/2 Feb 17	Missouri Pac RR 5 1/2 conv pfd	100	50 1/2	51	48	50 1/2	50 1/2	119,300		
22 Dec 31	33 1/2 Dec 17	22 1/2 Jan 4	24 1/2 Jan 16	Mohawk Carpet Mills	20	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,900		
13 Jan 5	15 1/2 Mar 25	13 1/2 Jan 6	15 1/2 Jan 19	Mojad Co Inc.	1.35	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	700		
15 1/2 Sep 11	20 1/2 Mar 23	16 1/2 Jan 5	18 1/2 Feb 15	Monarch Machine Tool	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,900		
79 Sep 15	95 1/2 Jan 20	82 1/2 Jan 4	87 1/2 Feb 19	Monsanto Chemical Co.	10	84 1/2	84 1/2	84 1/2	84 1/2	84 1/2	10,900		
17 1/2 Sep 14	28 1/2 Mar 11	19 Jan 4	22 1/2 Feb 19	Montana-Dakota Utilities Co.	10	20 1/2	21 1/2	20 1/2	21 1/2	21 1/2	15,300		
25 1/2 Jun 10	32 1/2 Mar 26	31 1/2 Jan 4	34 Feb 8	Montana Power Co (The) No par	10	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	5,800		
29 1/2 Nov 17	40 1/2 Dec 11	32 Jan 4	37 1/2 Feb 18	Monterey Oil Co.	1	35 1/2	36 1/2	35 1/2	36 1/2	36 1/2	10,000		
53 1/2 Sep 18	65 1/2 Mar 19	56 Jan 4	64 1/2 Feb 15	Montgomery Ward & Co.	No par	63	64 1/2	61 1/2	63 1/2	62 1/2	29,700		
11 1/2 Sep 15	18 1/2 Apr 15	12 1/2 Jan 8	14 Feb 3	Moore-McCormack Lines	12	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	5,000		
10 1/2 Sep 15	15 1/2 Apr 16	11 1/2 Jan 6	14 Feb 8	Marrell (John) & Co.	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,500		
29 1/2 Dec 29	43 1/2 Jan 6	30 Jan 4	35 Feb 18	Motorola Inc.	3	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	11,900		
21 Dec 31	34 1/2 Mar 18	23 1/2 Jan 13	24 1/2 Jan 25	Motor Products Corp.	10	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,200		
21 1/2 Dec 29	27 1/2 Jan 6	22 Feb 17	23 1/2 Jan 27	Motor Wheel Corp.	10	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,500		
21 1/2 Sep 14	27 1/2 Mar 16	23 1/2 Jan 13	24 1/2 Jan 25	Mueller Brass Co.	1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	3,100		
18 Sep 15	26 1/2 Mar 13	19 1/2 Jan 4	25 1/2 Jan 10	Mullins Mfg Corp.	1	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	9,500		
12 Jan 5	14 1/2 May 19	13 1/2 Jan 7	15 1/2 Feb 1	Munsingwear Inc.	10	15	15	15	15 1/2	14 1/2	600		
43 Dec 31	50 Jan 6	42 1/2 Jan 12	47 1/2 Feb 2	Murphy Co (G C) common	1	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	1,100		
104 1/2 May 18	110 1/2 Mar 3	106 1/2 Jan 14	109 1/2 Feb 11	4 1/2 preferred	100	109	110	109	110	109	10		
16 1/2 Sep 15	24 1/2 Feb 26	18 1/2 Jan 11	21 Jan 21	Murray Corp of America com	10	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	3,100		
42 1/2 Aug 26	50 Feb 25	42 1/2 Jan 4	44 1/2 Jan 22	4 1/2 preferred	50	43 1/2	44 1/2	43 1/2	43 1/2	43 1/2	500		
35 1/2 Dec 29	51 Feb 2	37 Jan 4	39 1/2 Jan 25	Myers (F E) & Bros.	No par	39	39 1/2	39	39 1/2	39	---		
N													
16 Dec 29	25 1/2 Feb 26	15 1/2 Feb 8	18 1/2 Jan 7	Nash-Kelvinator Corp.	10	15 1/2	16	15 1/2	15 1/2	15 1/2	10,800		
74 Sep 15	99 1/2 Jan 2	75 1/2 Jan 11	79 Jan 19	Nashville Cnatt & St. Louis	100	75 1/2	76 1/2	76 1/2	76 1/2	77	200		
28 Oct 6	36 1/2 Mar 25	30 Jan 8	34 1/2 Feb 12	National Acme Co.	1	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	2,000		
11 1/2 Sep 14	15 1/2 Jan 8	14 Jan 4	15 1/2 Feb 19	National Airlines	1	14 1/2	15 1/2	14 1/2	15 1/2	15 1/2	22,500		
16 1/2 Sep 22	21 1/2 Mar 9	17 1/2 Jan 4	19 Jan 19	National Automotive Fibres Inc.	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	5,300		
19 1/2 Sep 15	25 1/2 Mar 20	20 1/2 Jan 4	24 1/2 Feb 15	National Aviation Corp.	10	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	2,800		
34 Sep 14	38 Mar 19	36 1/2 Jan 4	37 1/2 Jan 9	National Biscuit Co common	10	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	5,700		
158 1/2 Jun 24	174 1/2 Dec 14	172 1/2 Jan 4	178 Feb 10	7 1/2 preferred A	100	177 1/2	177 1/2	177 1/2	176 1/2	176 1/2	160		
10 Sep 14	13 1/2 Feb 26	11 Jan 8	13 1/2 Feb 19	National Cash Register	No par	11 1/2	12 1/2	12 1/2	12 1/2	12 1/2	25,800		
51 1/2 Jul 22	60 1/2 Dec 24	57 1/2 Jan 8	69 1/2 Feb 4	National City Lines Inc.	1	65 1/2	66 1/2	63 1/2	64 1/2	64 1/2	4,000		
13 1/2 Jan 2	18 1/2 Aug 18	16 1/2 Jan 4	17 1/2 Jan 25	National City Lines Inc.	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,500		
9 Sep 15	11 1/2 Jan 5	10 1/2 Jan 4	11 1/2 Feb 9	National Container Co common	1	10 1/2	11	10 1/2	10 1/2	10 1/2	6,000		
19 Aug 31	20 1/2 Dec 2	19 1/2 Jan 5	22 1/2 Feb 10	\$1.25 conv preferred	35	21 1/2	21 1/2	21 1/2	21 1/2	20 1/2	700		
15 Sep 21	19 1/2 Mar 27	17 1/2 Feb 18	18 1/2 Jan 6	National Cylinder Gas Co.	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,400		
56 1/2 Jun 10	66 1/2 Dec 14	63 Jan 22	68 1/2 Feb 11	National Dairy Products	10	66 1/2	67	66 1/2	67	65 1/2	6,800		
12 Dec 29	15 1/2 Jan 8	12 1/2 Jan 4	13 Jan 22	National Department Stores	10	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,800		
16 1/2 Sep 22	23 1/2 Jan 6	18 1/2 Jan 11	20 1/2 Jan 20	National Distillers Prod common	5	19 1/2	19 1/2	18 1/2	19 1/2	18 1/2	14,100		
84 Dec 29	99 1/2 Jan 6	87 1/2 Jan 4	97 1/2 Feb 12	4 1/2 pfd series of 1951	100	97	97	96 1/2	97	96 1/2	1,100		
17 1/2 Sep 1	22 1/2 May 26	20 1/2 Jan 8	24 1/2 Feb 11	National Gypsum Co common	1	23 1/2	24	23 1/2	23 1/2	23 1/2	16,800		
85 1/2 Dec 15	96 Nov 6	93 1/2 Jan 5	99 Feb 4	\$4.50 preferred	No par	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	7		

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Range for Previous Year 1933				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Monday	Tuesday	Wednesday	Thursday	Friday	Shares	
									Par	Feb. 15	Feb. 16	Feb. 17	Feb. 18	Feb. 19		
9% Mar 4	15% Dec 28	14% Jan 26	16 Jan 7	Omnibus Corp (The) common	8	15% 15%	15% 15%	15	15	15	15	15	15	15	3,900	
37% Aug 31	46% Dec 21	44% Jan 11	48% Jan 26	Otis Elevator	No par	47% 47%	46% 47%	46	47	46	47	46	47	47	7,300	
28 Feb 20	42% Oct 21	37 Jan 13	48 Jan 9	Outboard Marine & Mfg	2.50	45% 46%	45% 45%	45	45	45	45	45	45	46	1,000	
79% Oct 2	84 Jan 6	85 Jan 12	87 Jan 8	Outlet Co	No par	84% 86	85 85	85	85	85	85	85	85	84	40	
38 Sep 18	55% Dec 21	50 Jan 11	58% Feb 16	Owens-Corning Fiberglass Corp	5	58% 58%	57% 58%	57	57	57	57	56	57	56	3,800	
69% Jun 16	81 Mar 12	77% Jan 12	82% Feb 5	Owens-Illinois Glass Co	12.50	82% 82%	x81 81%	80	81	80	81	80	81	81	3,400	
P																
11% Jun 18	16 Dec 11	14% Jan 20	15% Feb 19	Pabco Products Inc com	No par	15 15%	15% 15%	15	15	15	15	15	15	15	5,700	
80 Oct 28	88 Mar 10	82 Jan 7	84 Feb 8	4% cum conv preferred	100	84% 85%	84% 85%	85	86	85	86	85	86	85	400	
7% Oct 6	13% Jan 5	7% Jan 11	8% Feb 9	Pacific Amer Fisheries Inc	5	7% 8%	7% 8%	7	8	7	8	7	8	7	70	
34% Dec 21	48 Mar 3	34 Jan 18	35% Feb 8	Pacific Coast Co common	10	35 35	35 35	35	35	35	35	35	35	34	20	
55% Jun 16	73% Mar 26	60 Jan 5	62 Feb 10	1st preferred noncum	No par	61 63%	61% 62	61	63	61	63	61	63	61	110	
46 Oct 15	57% Mar 2	45% Jan 18	48 Feb 9	2nd preferred noncum	No par	46% 47%	47% 47%	46	46	46	46	46	46	46	3,100	
25% Jun 16	30% Feb 20	28% Jan 4	32% Feb 4	Pacific Finance Corp	10	31 31%	30% 31	30	30	30	30	30	30	30	15,900	
34% Jun 10	40 Mar 17	39% Jan 4	41 Feb 19	Pacific Gas & Electric	25	40% 40%	40% 40%	40	40	40	40	40	40	40	7,000	
32% Nov 2	34% Dec 31	33% Feb 15	35% Jan 27	Pacific Lighting Corp	No par	33% 34	33% 34	33	34	33	34	33	34	34	2,800	
22% Nov 25	30 Mar 17	23 Jan 12	26 Feb 15	Pacific Mills	No par	25% 26	25 25%	25	25	25	25	25	25	25	910	
110% Sep 22	119% Mar 10	114% Jan 13	119% Feb 11	Pacific Teleg & Teleg com	100	119% 119%	119 119%	119	119	119	119	118	119	119	240	
129% Jun 25	142% Jan 22	137% Jan 4	143 Feb 2	6% preferred	100	141% 142	141% 142	141	142	141	142	141	142	141	6,200	
4% Sep 15	8% Jan 28	5 Jan 4	5% Jan 27	Pacific Tin Consolidated Corp	1	5% 5%	5% 5%	5	5	5	5	5	5	5	17,200	
22% Feb 20	47% Mar 31	31% Jan 4	36% Jan 25	Pacific Western Oil Corp common	4	33 33%	32% 33%	33	34	33	34	33	34	33	100	
8% Apr 16	9% Jan 8	8% Jan 5	9 Jan 5	4% preferred	10	8% 9%	8% 8%	8	9	8	9	8	9	8	27,300	
3% Dec 28	6% Jan 19	3% Jan 4	4 Jan 5	Packard Motor Car	No par	3% 4	3% 4	3	4	3	4	3	4	3	36,000	
8% Sep 14	11% Feb 26	9% Jan 4	11 Feb 5	Pan Amer World Airways Inc	1	10% 11	10% 11	10	11	10	11	10	11	10	1,000	
33 Mar 2	52% May 25	47% Jan 5	59% Feb 10	Pan-American Petrol & Transp	5	56% 56%	55% 56%	55	56	55	56	55	56	57	3,200	
64% Oct 1	88% Mar 25	89% Jan 4	76% Feb 8	Panhandle East Pipe L com	No par	73% 74%	74% 75%	74	74	74	74	74	74	73	100	
91 May 13	98% Dec 30	97% Jan 4	101 Feb 12	4% preferred	100	100% 100%	100 100%	100	100	100	100	100	100	100	8,700	
5% Sep 15	10 Apr 2	6 Jan 4	7% Jan 26	Panhandle Oil Corp	1	7 7	6% 6%	6	6	6	6	6	6	6	5,100	
24% Sep 15	30% Mar 27	26% Jan 4	28% Jan 15	Paramount Pictures Corp	1	27% 27%	27% 27%	27	27	27	27	27	27	27	2,000	
23 Dec 30	34% Jan 7	21% Jan 18	25% Feb 19	Park & Tilford Distillers Corp	1	23% 24	23% 24	23	24	23	24	23	24	23	11,200	
30% Jun 10	44% Jan 7	31% Jan 4	37% Jan 29	Parke Davis & Co	No par	35% 36%	35% 36%	35	36	35	36	35	36	36	500	
33% Jun 16	39% Jan 30	35% Jan 15	36% Feb 8	Parker Rust Proof Co	2.50	36 36	35% 36%	35	36	35	36	35	36	36	2,000	
6% Sep 15	8% Jan 5	6% Feb 17	7% Jan 21	Parmelee Transportation	No par	6% 7	6% 6%	6	6	6	6	6	6	6	49,000	
4% Sep 21	8% Apr 9	4% Jan 4	7% Feb 19	Patino Mines & Enterprises	5	5% 5%	5% 5%	5	5	5	5	5	5	5	4,400	
2% Dec 22	6 Jan 8	3 Jan 4	3% Jan 25	Peabody Coal Co common	5	3% 3%	3 3%	3	3	3	3	3	3	3	1,100	
10% Oct 20	18 Jan 7	11 Jan 4	12% Jan 25	5% conv prior preferred	25	11% 11%	11% 11%	11	11	11	11	11	11	11	700	
34 Jan 5	38% Dec 11	36% Jan 6	39 Feb 3	Penick & Ford	No par	37 37	37% 37%	37	37	37	37	37	37	37	1,500	
27% Sep 15	32 Dec 3	30% Jan 4	33% Feb 8	Peninsular Teleg common	No par	33% 33%	33% 33%	33	33	33	33	33	33	33	220	
20% Nov 2	21% Aug 10	23 Feb 10	23% Feb 19	\$1 preferred	25	23% 23%	23% 23%	23	23	23	23	23	23	23	70	
27% Aug 10	29% Dec 14	28% Jan 4	29% Feb 9	\$1.32 preferred	25	28% 29%	28% 29%	28	29	28	29	28	29	28	7,200	
26% Aug 27	29% Nov 30	28 Jan 8	29% Jan 29	\$1.30 preferred	25	29 29%	29 29%	29	29	29	29	29	29	29	1,100	
65% Mar 19	81% Dec 9	73% Jan 4	80% Feb 15	Pennney (J C) Co	No par	79% 80%	78 79%	78	79	78	79	78	79	79	3,300	
10 Sep 15	14% Apr 23	11% Jan 5	13% Feb 5	Penn Coal & Coke Corp	10	12% 13	12% 12%	12	12	12	12	12	12	12	600	
30% Sep 14	39% Mar 19	37% Jan 4	41% Feb 10	Penn-Dixie Cement Corp	7	41 41%	40% 41%	40	41	40	41	40	41	40	9,000	
27 Jun 10	41% Dec 28	38 Jan 25	42% Jan 11	Penna Glass Sand Corp com	1	39% 41	39% 41	40	41	40	41	40	41	40	300	
101 Jun 2	107% Feb 3	104% Jan 4	108% Feb 18	5% preferred	100	107 107	107 107	107	107	107	107	107	107	107	2,450	
30% Jun 10	35% Mar 18	35% Jan 4	37% Feb 19	Penn Power & Light Co	No par	36% 37	36% 37%	36	37	36	37	36	37	37	53,700	
16% Dec 29	23% Jan 5	16% Jan 11	18% Feb 15	4% preferred	100	108 108%	107% 108	107	108	107	108	107	108	108	2,600	
40% Dec 29	52% Jan 5	41% Jan 4	45 Jan 22	4.40% series preferred	100	105 105%	104% 105	105	105	105	105	105	105	105	500	
28% Sep 11	32% May 27	31% Jan 6	32% Jan 15	Pennsylvania RR	50	18% 18%	17% 18%	17	18	17	18	17	18	17	1,500	
127 Sep 15	148% Mar 16	134% Jan 4	142% Feb 9	Pennsylvania Salt Mfg Co	10	142 142%	141% 142%	141	142	141	142	141	142	142	200	
28 Sep 14	48 Dec 22	36 Jan 6	40% Feb 9	Peoples Drug Stores Inc	5	39 39	38% 39	38	39	38	39	38	39	38	38,600	
10% Jan 15	15% May 21	13% Jan 4	15% Feb 10	Peoples Gas Light & Coke	100	15% 15%	15 15%	15	15	15	15	15	15	15	20	
38% Aug 21	49 Dec 28	46 Feb 11	49 Jan 4	Peoria & Eastern Ry Co	100	46% 47%	47 47%	47	47	47	47	47	47	47	1,000	
99 Sep 8	105 Jan 30	101% Feb 9	103% Jan 4	Pepsi-Cola Co	33%	102 103%	103% 103%	102	103	102	103	102	103	102	1,100	
17% Sep 15	21% Mar 6	18% Jan 4	21% Jan 8	Pet Milk Co common	No par	20% 20%	20% 20%	20	20	20	20	20	20	20	1,000	
14% Dec 30	19% Mar 25	13% Feb 1	15% Jan 11	4% preferred	100	107 107	107 107	107	107	107	107	107	107	107	10,200	
26 Jul 28	34% Oct 20	32% Jan 11	38 Feb 11	Petroleum Corp of America	5	13% 14	13% 13%	13	13	13	13	13	13	13	8,900	
91% Jun 18	108% Jan 2	104 Jan 22	109 Feb 15	Pfeiffer Brewing Co	8</											

NEW YORK STOCK RECORD

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Range for Previous Year 1953					Range Since Jan. 1		STOCKS		NEW YORK STOCK EXCHANGE							LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest			Lowest		Highest		Par		Monday Feb. 15		Tuesday Feb. 16		Wednesday Feb. 17		Thursday Feb. 18		Friday Feb. 19		Sales for the Week		
22 Sep 14	35% Jan 5	25% Jan 4	29% Jan 4	Rayonier Inc common	29 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	8,200		
30% Dec 28	34% Jan 15	31% Jan 4	35% Jan 29	\$2 preferred	34 1/2	35	34 1/2	35	34 1/2	35	34 1/2	35	34 1/2	35	34 1/2	35	34 1/2	35	34 1/2	35	600		
8 Sep 15	14% Mar 18	8 1/2 Jan 11	9% Jan 26	Raytheon Mfg Co	8 1/2	9	8 1/2	9	8 1/2	9	8 1/2	9	8 1/2	9	8 1/2	9	8 1/2	9	8 1/2	9	11,900		
26% Oct 9	33% Jan 8	26% Jan 11	27% Feb 12	Reading Co common	27 1/2	28	27 1/2	28	27 1/2	28	27 1/2	28	27 1/2	28	27 1/2	28	27 1/2	28	27 1/2	28	1,100		
36% Dec 24	41% Feb 5	36% Feb 1	38 Feb 10	4% noncum 1st preferred	37	37	37	37	37	37	37	37	37	37	37	37	37	37	37	37	300		
31% Dec 22	36 Mar 6	30% Jan 28	33% Feb 19	4% noncum 2nd preferred	32 1/2	33	32 1/2	33	32 1/2	33	32 1/2	33	32 1/2	33	32 1/2	33	32 1/2	33	32 1/2	33	500		
12% Jan 6	29% Nov 6	26 Feb 16	28% Jan 7	Real Silk Hosiery Mills	26 1/2	26 1/2	26	26	26 1/2	26 1/2	26	26	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	400		
16% Oct 6	22% Mar 23	16 1/2 Jan 4	18% Jan 22	Reed Roller Bit Co	17 1/2	18	17 1/2	17 1/2	17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	900		
12 Sep 15	15% Jan 16	12 1/4 Jan 8	14 Jan 27	Reeves Bros Inc	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	14	13 1/2	14	13 1/2	14	13 1/2	14	4,300		
4 Dec 23	7% Mar 20	4 1/2 Jan 5	5 Jan 7	Reis (Robt) & Co	5	5	4 1/2	5	4 1/2	5	4 1/2	5	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2	100		
25 Sep 23	31% Feb 26	27 Feb 10	29 Jan 8	\$1.25 div prior preference	26 1/2	27	26 1/2	27	26 1/2	27	26 1/2	27	27	27	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	200		
9% Dec 18	14 1/2 Jan 19	9% Jan 8	10 1/2 Jan 12	Reliable Stores Corp	10	10 1/4	10 1/4	10 1/4	10	10 1/4	10 1/4	10 1/4	10	10 1/4	10	10 1/4	10	10 1/4	10	10 1/4	300		
54% Apr 29	62 1/2 Jun 1	58 Jan 25	59 1/2 Jan 20	Reliance Mfg Co common	58 1/2	59	58 1/2	58 1/2	58 1/2	59	58 1/2	58 1/2	58 1/2	59 1/2	58 1/2	59 1/2	58 1/2	59 1/2	58 1/2	59 1/2	120		
13% Sep 21	19% Feb 2	14 1/4 Jan 4	17% Feb 12	Conv pfd 3 1/2 series	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100		
84 Sep 14	97 Jan 23	93 1/2 Feb 18	97 Jan 26	Remington-Rand common	16 1/2	17	16 1/2	16 1/2	16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	17,700		
18 Aug 14	23% May 25	19 Jan 11	24% Feb 19	\$4.50 preferred	93 1/2	95	93 1/2	95	93 1/2	95	93 1/2	95	93 1/2	95	93 1/2	95	93 1/2	95	93 1/2	95	100		
19% Jan 12	27 Mar 18	22 Jan 11	24% Feb 15	Reo Motors Inc	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	50,200		
2% Sep 17	4% May 18	3 Jan 4	3% Feb 11	Republic Aviation Corp	24 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	21,400		
9% Sep 14	11% Jun 3	10 1/2 Jan 26	11 1/4 Jan 18	Republic Pictures common	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	6,500		
40% Sep 14	52% Mar 17	47% Jan 11	51 1/4 Jan 29	\$1 convertible preferred	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	700		
108 1/2 Jun 10	115 1/4 Mar 17	115 1/2 Jan 4	118 1/2 Feb 8	Republic Steel Corp com	49 1/2	50 1/4	49 1/2	50 1/4	49 1/2	50 1/4	49 1/2	50 1/4	49 1/2	50 1/4	49 1/2	50 1/4	49 1/2	50 1/4	49 1/2	50 1/4	20,900		
31% Apr 7	42% Oct 30	38 Feb 16	40% Jan 4	6% conv prior pfd series A	116 1/2	116 1/2	116 1/2	117	116 1/2	116 1/2	116 1/2	117	116 1/2	116 1/2	116 1/2	117	116 1/2	116 1/2	116 1/2	117	400		
5% Feb 13	6% Apr 22	6% Jan 5	7 1/4 Jan 25	Reverse Copper & Brass	38 1/2	39 1/2	38	38 1/2	38	38 1/2	38	38 1/2	38	38 1/2	38	38 1/2	38	38 1/2	38	38 1/2	5,000		
42% Sep 14	56 Jan 16	51% Jan 12	63 Feb 10	Reynolds Metals Co com	59 1/2	62 1/2	59 1/2	62 1/2	59 1/2	62 1/2	59 1/2	62 1/2	59 1/2	62 1/2	59 1/2	62 1/2	59 1/2	62 1/2	59 1/2	62 1/2	23,300		
4% Sep 21	9% Mar 20	5 Jan 4	6% Jan 21	Reynolds Spring Co	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	9,400		
36% Dec 22	49 Aug 10	35% Feb 15	39% Jan 5	Reynolds (R J) Tob class B	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	600		
48 Dec 31	58 1/2 July 21	5 Jan 4	6% Jan 21	Common	45	50	44	47	44	47	44	47	44	47	44	47	44	47	44	47	48,000		
80% Jun 5	90% Jan 5	81 1/4 Jan 13	88 Feb 10	Preferred 3.50% series	85 1/2	87	85 1/2	87	85 1/2	87	85 1/2	87	85 1/2	87	85 1/2	87	85 1/2	87	85 1/2	87	2,000		
98% Dec 14	107 Jan 5	97% Jan 14	104 Feb 5	Preferred 4.50% series	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	490		
22% Sep 14	29% Mar 18	25% Jan 11	28% Feb 2	Rheem Manufacturing Co	26 1/2	27 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	1,200		
43% Sep 14	65 Jan 5	48 1/2 Jan 11	56 1/2 Feb 5	Richfield Oil Corp	53 1/2	53 1/2	52 1/2	53 1/2	51 1/2	53 1/2	51 1/2	53 1/2	51 1/2	53 1/2	51 1/2	53 1/2	51 1/2	53 1/2	51 1/2	53 1/2	3,600		
22 Oct 9	26% Dec 11	25 Jan 20	26 Feb 2	Ritter Company	25	25 1/2	25	25 1/2	25	25 1/2	25	25 1/2	25	25 1/2	25	25 1/2	25	25 1/2	25	25 1/2	100		
6% Apr 23	9% Dec 18	7 1/4 Jan 7	8% Feb 10	Roan Antelope Copper Mines	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,400		
11% Dec 31	27% Mar 3	10 1/2 Jan 4	13% Feb 19	Robbins Mills Inc common	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	17,700		
26% Dec 29	44% Mar 10	25% Feb 1	29% Feb 19	4.50% preferred series A	28 1/2	29	27 1/2	28	27 1/2	28	27 1/2	28	27 1/2	28	27 1/2	28	27 1/2	28	27 1/2	28	3,000		
16% Sep 15	21% Mar 3	17% Jan 4	20% Feb 12	Robertshaw-Fulton Controls com	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2	2,800		
22% Oct 7	25% Aug 14	24 Jan 12	26% Feb 12	5% conv preferred	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,000		
35% Jun 23	43% Dec 7	41 Jan 14	44 Feb 19	Rochester Gas & El Corp	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	3,400		
18% Dec 29	21% Nov 9	18% Jan 4	21% Feb 15	Rockwell Spring & Axle Co	20 1/2	21 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	8,700		
115 Apr 24	149% Dec 11	148 Jan 8	170 Jan 3	Rohm & Haas Co common	160	166	164	164	157	162 1/2	160	160 1/2	160	160 1/2	160	160 1/2	160	160 1/2	160	160 1/2	300		
92 Jun 2	105 Dec 17	96 Jan 18	102 Feb 5	4% preferred series A	98	105	98	105	98	105	98	105	98	105	98	105	98	105	98	105	---		
6% Sep 24	10% Jan 13	7 1/4 Jan 4	9% Feb 19	Ronson Art Metal Works Inc	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	17,300		
14% Dec 29	22% Jan 30	14% Jan 4	17 Jan 29	Royal Typewriter	16	16 1/4	16 1/4	16 1/4	16	16 1/4	16 1/4	16 1/4	16	16 1/4	16 1/4	16 1/4	16	16 1/4	16 1/4	16 1/4	2,400		
50% Sep 30	62 Nov 19	55 Jan 4	64 Feb 16	Ruberoil Co (The)	63	63	63 1/4	64	63	63	63	63 1/4	63	63	63	63 1/4	63	63 1/4	63	63 1/4	2,600		
11% Dec 15	17% Mar 23	13% Feb 19	15% Jan 26	Ruppert (Jacob)	14	14 1/4	14	14 1/4	13 1/4	14	13 1/4	14	13 1/4	14	13 1/4	14	13 1/4	14	13 1/4	14	1,400		
S																							
32% Jan 23	40% Dec 18	38 1/4 Jan 28	40% Jan 20	Safeway Stores common	39 1/2	40	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	26,400		
81 Jun 12	93% Nov 9	88% Jan 4	96 1/2 Feb 11	4% preferred	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	540		
103 Feb 7	120% Dec 18	114 1/2 Jan 28	120 1/2 Jan 20	4 1/2 conv preferred	119 1/2	119 1/2	118 1/2	119	118 1/2	119 1/2	118 1/2	119 1/2	118 1/2	119 1/2	118 1/2	119 1/2	118 1/2	119 1/2	118 1/2	119 1/2	5,300		
36% Oct 7	43% Jan 5	31% Jan 11	35 1/2 Feb 11	St Joseph Lead Co	34 1/2	35 1/2	33 1/2	34 1/2	33 1/2	34	33 1/2	34	33 1/2	34	33 1/2	34	33 1/2	34	33 1/2	34	6,700		
16% Jun 29	19% Nov 24	18% Jan 14	20% Feb 10	St Joseph Light & Power	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	2,000		
22 Dec 29	33% Jan 30	23 1/2 Jan 4	27 1/2 Jan 27	St L San P Ry Co common	26 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	12,400		
61 Sep 14	77 1/2 Feb 5	62 1/2 Jan 8	70 Feb 15	Preferred series A 5%	68 1/2	70	69 1/2	69 1/2	69	69 1/2	69	69 1/2	69	69 1/2	69	69 1/2	69	69 1/2	69	69 1/2	3,200		
211 Sep 15	312 Jan 5	225 Jan 18	248 Jan 26	St Louis Southwestern Ry Co	228	238	228	235	228	235	228	235	228	235	228	235	228	235	228	235	---		
150 May 26	160																						

For footnotes see page 24.

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Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday Feb. 15	Tuesday Feb. 16	Wednesday Feb. 17	Thursday Feb. 18	Friday Feb. 19	
49 1/4 Sep 21	59 3/4 Jan 5	52 3/4 Jan 4	58 1/4 Feb 5	Standard Oil of California—No par	57 1/2	57 1/2	57 1/2	57 1/2	56 3/4	57 1/4	56 3/4	14,300
65 1/2 Sep 15	81 1/2 Jan 2	68 1/2 Jan 4	78 3/4 Feb 9	Standard Oil of Indiana—25	73 3/4	74 3/4	72 3/4	74 3/4	72 3/4	74 3/4	75 1/4	18,700
67 Sep 15	78 3/4 Jan 5	71 3/4 Jan 4	79 1/4 Feb 5	Standard Oil of New Jersey—15	77 1/2	78 3/4	77 1/2	78 3/4	77 1/2	78 3/4	77 1/2	29,800
31 Sep 21	38 3/4 Jan 5	32 1/2 Jan 4	37 1/2 Feb 10	Standard Oil of Ohio common—10	37 1/2	37 1/2	36 1/2	36 1/2	35 1/2	36 1/2	36 1/2	7,100
94 May 11	100 1/2 Jan 12	99 Jan 6	101 Feb 11	3 1/2% preferred series A—100	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	100
8 1/2 Dec 30	13 1/2 Mar 26	9 1/4 Jan 4	10 1/2 Feb 8	Stanley Equip Mfg Co.—1	10 1/2	10 1/2	9 1/2	10 1/2	9 1/2	10 1/2	10 1/2	2,800
8 1/2 Sep 17	12 1/2 May 11	11 1/4 Jan 4	14 1/4 Feb 19	Stanley Warner Corp.—5	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	40,600
40 1/2 Feb 5	47 1/2 Dec 7	42 1/2 Feb 5	45 Jan 7	Starrett Co (The) L S—No par	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	400
10 1/2 Dec 30	17 1/2 Mar 25	11 1/4 Jan 5	12 1/2 Feb 18	Sterchi Bros Stores Inc.—1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	500
32 1/2 Jan 4	38 Dec 21	36 1/2 Feb 17	38 1/2 Jan 22	Sterling Drug Inc common—5	37 1/2	37 1/2	37 1/2	37 1/2	36 1/2	37 1/2	36 1/2	5,300
87 Jun 24	94 1/2 Jan 14	91 1/4 Jan 7	95 Feb 8	3 1/2% preferred—100	94 1/2	95	94 1/2	94 1/2	94 1/2	95	94 1/2	20
25 1/2 Nov 23	36 1/4 Jan 2	25 1/2 Jan 4	30 1/4 Feb 15	Stevens (J P) & Co Inc.—15	29 3/4	30 1/4	29 3/4	30 1/4	29 3/4	29 3/4	29 3/4	11,100
16 1/4 Sep 14	23 1/2 Feb 2	19 1/2 Feb 16	22 Jan 20	Stewart-Warner Corp.—5	20	20 1/2	19 1/2	20	19 1/2	19 1/2	19 1/2	1,700
12 1/2 Dec 29	17 1/2 Feb 2	13 1/2 Jan 4	14 1/2 Jan 18	Stix Baer & Fuller Co.—5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,300
10 1/2 Sep 15	16 1/2 Mar 11	12 1/2 Jan 4	13 1/2 Feb 5	Stokely-Van Camp Inc common—1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,800
16 1/2 Sep 15	16 1/2 Nov 9	17 1/4 Jan 8	18 Jan 14	5% prior preference—20	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	400
20 1/2 Dec 15	28 1/2 Nov 9	21 1/4 Jan 4	24 Feb 5	Stone & Webster—No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	6,000
20 1/2 Dec 23	43 1/2 Feb 2	19 1/2 Feb 11	23 Jan 6	Stonewall Corp.—1	20	20	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	18,500
26 1/2 Jun 10	38 Dec 14	30 1/2 Jan 11	36 1/4 Jan 5	Sunbeam Corp.—No par	33 1/2	33 1/2	33 1/2	34 1/2	34 1/2	35 1/2	35 1/2	2,900
8 1/2 Sep 29	10 1/2 Mar 13	8 1/2 Jan 4	10 Feb 10	Sun Chemical Corp common—1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,900
92 Oct 20	99 Feb 2	89 Feb 1	95 Feb 8	Sun Oil Co common—No par	94 1/2	95	94 1/2	95	94 1/2	95	94 1/2	10
68 1/2 Nov 18	82 1/2 Jan 5	69 Jan 7	72 1/2 Feb 18	\$4.50 series A preferred—No par	70 1/2	70 1/2	71	71	71	72	71 1/2	4,700
110 July 7	117 Jan 6	113 1/2 Jan 7	117 1/2 Feb 8	Sun Oil Co common—No par	116 1/2	117	116 1/2	117	116 1/2	117	117	10
15 Sep 14	21 1/2 Mar 25	16 1/2 Jan 4	18 1/2 Feb 18	Class A 4 1/2% preferred—100	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	42,600
23 1/2 Sep 30	24 1/2 Jan 26	24 1/2 Jan 11	24 1/2 Jan 21	Sunray Oil Corp common—1	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	500
19 1/2 Sep 16	23 1/2 Mar 26	21 1/2 Jan 7	22 1/2 Feb 1	5 1/2% conv 2nd pfd ser 1950—20	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	400
66 Sep 15	73 1/2 Nov 19	71 1/2 Jan 11	80 1/2 Feb 5	Sunshine Biscuits Inc.—12.50	79 1/2	79 1/2	79	79	78 1/2	78 1/2	78 1/2	1,200
6 1/2 Nov 17	10 1/2 Jan 29	7 Jan 4	9 1/2 Feb 15	Sunshine Mining Co.—10c	8 1/2	9 1/2	8 1/2	9	8 1/2	9	8 1/2	11,000
620 May 12	660 Dec 22	635 Jan 8	700 Feb 12	Superior Oil of California—25	680	710	680	710	680	700	698	100
13 1/2 Sep 15	22 1/2 Jan 20	14 1/2 Jan 4	15 1/2 Feb 12	Superior Steel Corp.—50	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,000
25 Jan 14	32 Nov 6	30 1/2 Jan 11	36 1/4 Feb 11	Sutherland Paper Co common—5	35 1/2	36	35 1/2	35 1/2	34 1/2	35 1/2	35 1/2	14,100
100 Jun 18	113 Nov 6	111 1/2 Jan 11	127 1/2 Feb 11	4.40% preferred—100	125	126	123 1/2	124	122 1/2	122 1/2	121 1/2	670
12 1/2 Jan 13	18 1/2 Dec 11	16 1/2 Feb 17	18 1/2 Jan 5	Sweets Co of America (The)—4.16 1/2	17 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	600
35 1/2 Jan 2	44 1/2 Dec 14	41 1/2 Feb 4	45 1/2 Jan 28	Swift & Co.—25	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	7,100
29 1/2 Sep 21	40 Jan 5	31 1/2 Jan 4	34 1/2 Feb 15	Sylvania Elec Prod Inc com.—7.50	33 1/2	34 1/2	34	34 1/2	33 1/2	34 1/2	34 1/2	27,700
78 Sep 30	86 May 22	81 1/2 Jan 13	91 Feb 19	34 preferred—No par	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	100
97 1/2 Jun 16	111 1/2 Jan 5	105 1/2 Jan 14	107 1/2 Feb 16	\$4.40 cum pfd (conv)—No par	107 1/2	107 1/2	107 1/2	107 1/2	106 3/4	107 1/2	107 1/2	1,800
4 1/2 Sep 15	7 1/2 Feb 25	4 1/2 Jan 4	5 1/2 Feb 5	Symington Gould Corp.—1	5	5 1/2	5	5 1/2	5	5 1/2	5	2,500
T												
14 Jan 5	17 1/2 Nov 17	14 1/2 Jan 27	15 1/2 Jan 18	Talcott Inc (James)—9	14 1/2	14 1/2	14 1/2	15	14 1/2	15	14 1/2	600
8 1/2 Jan 20	16 1/2 Aug 13	14 Jan 25	15 Feb 11	Telaugraph Corp.—8	14 1/2	15	14 1/2	15	14 1/2	15	14 1/2	400
33 Sep 14	47 1/2 Mar 3	40 1/2 Jan 11	49 Feb 19	Tennessee Corp.—5	43 1/2	44	42 1/2	43	42	43	44	9,600
49 1/2 Sep 18	58 1/2 Dec 24	57 1/2 Jan 4	65 1/2 Feb 19	Texas Co.—25	63 1/2	64 1/2	63 1/2	64 1/2	63 1/2	64 1/2	64 1/2	28,000
34 Jan 2	54 1/2 Apr 1	39 Jan 11	48 1/2 Feb 15	Texas Gulf Producing Co.—10	46 1/2	48 1/2	46	47 1/2	45 1/2	46 1/2	46 1/2	8,500
78 1/2 Dec 15	110 1/2 Jan 5	80 1/2 Jan 4	93 1/2 Feb 5	Texas Gulf Sulphur—No par	90 1/2	92	90	90 1/2	89 1/2	90 1/2	89 1/2	7,600
5 1/2 Oct 6	5 1/2 Oct 15	5 1/2 Jan 5	6 1/2 Feb 5	Texas Instruments Inc.—1	6	6 1/2	6	6 1/2	6	6 1/2	6	9,000
30 1/2 Sep 14	42 1/2 Feb 24	35 Jan 4	39 1/2 Feb 5	Texas Pacific Coal & Oil—10	36 1/2	37	36	36 1/2	36 1/2	37 1/2	37 1/2	11,700
101 Oct 6	165 Jan 23	106 1/2 Jan 11	125 Feb 15	Sub share certificates—1	122 1/2	125	118	123	118	121	124	8,500
103 Sep 15	138 Mar 9	107 Jan 11	118 Feb 10	Texas & Pacific Ry Co.—100	117	117	114 1/2	115	114	116	116	700
37 1/2 Jan 10	48 1/2 Dec 16	47 Jan 11	48 1/2 Feb 5	Texas Utilities Co.—No par	48	48 1/2	47 1/2	48 1/2	47 1/2	48	47 1/2	7,800
6 1/2 Dec 18	12 1/2 Mar 6	6 1/2 Jan 4	9 1/2 Feb 15	Textron Inc common—50c	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9,700
13 Dec 30	17 1/2 Jan 20	13 1/2 Jan 5	15 Feb 12	\$1.25 conv preferred—No par	14 1/2	15	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,500
11 1/2 Aug 31	14 1/2 Mar 10	13 1/2 Jan 7	15 1/2 Feb 18	Thatcher Glass Mfg Co common—5	14 1/2	14 1/2	14 1/2	15 1/2	15 1/2	15 1/2	15 1/2	10,900
35 1/2 Nov 17	42 Mar 26	38 1/2 Jan 4	42 1/2 Jan 22	\$2.40 conv preference—No par	41 1/2	41 1/2	41 1/2	42 1/2	42	42 1/2	41 1/2	120
7 1/2 Dec 31	12 1/2 Jan 8	8 1/2 Jan 22	9 1/2 Feb 12	The Fair—No par	9 1/2	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	---
6 1/2 Dec 31	9 1/2 Jan 14	7 Jan 4	7 1/2 Jan 27	Thermoid Co common—1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,000
40 Jun 4	44 Feb 27	40 1/2 Jan 18	44 Jan 7	\$2.50 convertible preferred—50	41 1/2	41 1/2	41 1/2	41 1/2	40	41	40	30
1 1/4 Jan 15	3 1/2 Aug 3	1 1/4 Jan 19	2 1/4 Jan 4	Third Avenue Transit Corp.—No par	1 1/4	2	1 1/4	1 1/2	1 1/4	1 1/2	1 1/2	400
9 1/4 Oct 15	14 1/2 Mar 12	9 1/2 Jan 15	10 1/2 Jan 15	Thompson (J R)—15	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	---
41 1/2 Sep 15	61 1/2 Mar 26	49 1/2 Jan 4	57 1/2 Feb 19	Thompson Products Inc com.—5	55	55 1/2	55	55 1/2	54 1/2	55 1/2	54 1/2	9,000
88 1/2 Jan 1	97 1/2 Jan 2	92 1/2 Jan 7	97 1/2 Feb 17	4% preferred—100	97	98 1/2	97	98 1/2	97 1/2	97 1/2	97 1/2	70
1 1/2 Nov 30	3 1/2 Jan 28	1 1/2 Feb 1	2 1/2 Feb 4	Thompson-Starrett Co com.—No par	2	2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	3,300
16 Nov 27	29 1/2 Mar 27	17 1/2 Jan 18	20 Feb 4	\$3.50 preference—No par	18 1/2	18 1/2	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	200
19 1/2 Oct 14	27 1/2 Mar 25	20 Jan 11	22 1/2 Feb 5	Tide Water Associated Oil—10	21 1/2	21 1/2	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	9,000
35 Dec 29	46 1/2 Jan 5	36 1/2 Jan 4	40 1/2 Feb 12	Timken Roller Bearing—No par	40 1/2	40 1/2	39 1/2	39 1/2	39 1/2	40	40	4,800
11 1/4 Jan 10	13 1/2 Mar 25	12 1/2 Jan 5	12 1/2 Jan 29	Toledo Edison Co (The)—5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	6,000
23 1/2 Sep 14	29 1/2 Mar 19	25 1/2 Feb 2	28 Jan 4	Transamerica Corp.—2	26 1/2	26 1/2	26 1/2	26 1/2	26	26 1/2	25 1/2	14,100
12 1/2 Sep 14	20 1/2 Feb 25	13 1/2 Jan 12	14 1/2 Feb 1	Trans World Airlines Inc.—5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	4,100
17 Dec 10	25 Feb 2	17 Jan 11	17 1/2 Jan 11	Transue & Williams Steel—No par	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17 1/2	16 1/2	400
13 1/2 Sep 15	17 1/2 Jan 27	15 1/2 Jan 4	17 1/2 Feb 5	Tri-Continental Corp common—1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	15,800
106 1/2 Jun 24	112 1/2 Aug 7	111 1/2 Jan 15	114 Feb 9	6% preferred—No par	113 1/2	113 1/2	113	113 1/2	113 1/2	113 1/2	113 1/2	370
15 Dec 29	20 1/2 Jan 30	15 1/2 Jan 4	18 1/2 Feb 19	Truax-Traer Coal Co common—1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	6,800
42 1/2 Jan 19	47 1/2 Feb 25	43 1/2 Jan 7	44 1/2 Feb 19	Preferred series A (conv)—50	44 1/2	45 1/2	44 1/2	45 1/2	44 1/2	45 1/2	44 1/2	100
15 1/2 Dec 30	24 1/2 Jan 30	16 1/2 Jan 1	17 1/2 Jan 18	Tung-Sol Electric Co common—1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,700
49 Sep 25	69 1/2 Jan 30	49 1/2 Jan 8	52 1/2 Jan 20	Conv 5% series of 1952—50	50 1/2	52	50	52	49 1/2	49 1/2	50 1/2	30
13 1/2 Jan 2	21 1/2 Dec 28	13 1/2 Jan 29	22 1/2 Jan 18	20th Century Fox Film new—1	21 1/2	22	21	21 1/2	20 1/2	20 1/2	20 1/2	50,000
11 1/2 Jan 15	15 Jun 8	13 1/2 Jan 18	15 1/2 Feb 11	Twin City Rap Transit com.—No par	15	15	14 1/2	15	14 1/2	15 1/2	15 1/2	2,200
35 1/2 Sep 25	45 Jun 8	41 1/2 Jan 5	46 Feb 11	5% conv prior preferred—50	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	45 1/2	44 1/2	535

NEW YORK STOCK RECORD

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Range for Previous Year 1953				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest		Highest		Lowest		Highest		Per	Monday Feb. 15	Tuesday Feb. 16	Wednesday Feb. 17	Thursday Feb. 18	Friday Feb. 19		
13 1/4 Nov 23	22 1/2 Jan 22	15 1/4 Jan 7	16 1/2 Feb 16	U S Lines Co common	16 1/4 16 1/4	16 1/4 16 1/4	15 1/2 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	16 1/4 16 1/4	23,900	
7 1/4 Oct 22	8 Jan 26	8 Jan 12	8 1/2 Feb 5	4 1/2% preferred	*7 1/4 8 1/4	*7 1/4 8 1/4	*7 1/4 8 1/4	*7 1/4 8 1/4	*7 1/4 8 1/4	*7 1/4 8 1/4	*7 1/4 8 1/4	*7 1/4 8 1/4	*7 1/4 8 1/4	---	
34 Sep 14	40 1/2 Mar 17	36 1/4 Jan 4	39 1/2 Feb 3	U S Pipe & Foundry Co.	39 3/4 39 3/4	38 1/4 38 1/4	38 1/4 38 1/4	38 1/4 38 1/4	38 1/4 38 1/4	38 1/4 38 1/4	38 1/4 38 1/4	38 1/4 38 1/4	38 1/4 38 1/4	1,300	
57 1/4 Dec 11	64 Mar 6	50 1/4 Feb 3	62 Feb 19	U S Playing Card Co.	*60 1/4 61	*60 1/4 61	60 1/4 61	61 61	62 62	62 62	62 62	62 62	62 62	400	
22 Oct 23	32 1/2 Feb 2	24 Jan 11	28 1/2 Feb 9	U S Plywood Corp common	27 1/2 28 1/2	27 1/2 28	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	4,900	
70 Oct 26	85 1/4 Jan 5	70 1/2 Jan 7	77 1/2 Feb 17	3 3/4% preferred series A	*77 1/2 79 1/2	*77 1/2 79 1/2	77 1/2 79 1/2	77 1/2 79 1/2	77 1/2 79 1/2	77 1/2 79 1/2	77 1/2 79 1/2	77 1/2 79 1/2	77 1/2 79 1/2	50	
74 1/4 Nov 9	97 1/4 Apr 6	79 1/2 Jan 13	86 1/2 Feb 3	3 3/4% preferred series B	85 85 1/2	*84 1/2 85	84 1/2 84 1/2	84 1/2 85	83 1/2 84 1/2	83 1/2 84 1/2	83 1/2 84 1/2	83 1/2 84 1/2	83 1/2 84 1/2	260	
23 1/2 Aug 31	31 1/4 Jan 2	29 1/4 Jan 11	32 1/2 Jan 27	U S Rubber Co common	31 1/4 31 1/4	30 1/4 31 1/2	x30 30 1/4	30 1/4 30 1/4	30 1/4 30 1/4	30 1/4 30 1/4	30 1/4 30 1/4	30 1/4 30 1/4	30 1/4 30 1/4	21,100	
127 1/4 Sep 18	144 1/4 Mar 11	134 1/4 Jan 6	147 1/2 Feb 9	8% noncum 1st preferred	144 1/4 145 1/2	144 1/4 145	x141 1/2 142 1/2	142 1/4 143	*142 1/4 143	*142 1/4 143	*142 1/4 143	*142 1/4 143	*142 1/4 143	3,780	
37 Oct 6	67 1/2 Jan 2	37 1/2 Jan 4	42 1/2 Feb 9	U S Smelting Ref & Min com	40 1/4 41	40 40 1/2	40 41	40 1/2 41	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	7,200	
54 Dec 31	66 1/2 Feb 2	54 1/4 Jan 13	60 Feb 1	7% preferred	58 1/4 60	*58 1/2 59 1/2	58 1/4 58 1/4	58 1/4 59	58 1/4 59	59 1/2 60	59 1/2 60	59 1/2 60	59 1/2 60	800	
33 1/2 Sep 15	44 1/4 Jan 5	39 Jan 11	42 Feb 1	U S Steel Corp common	40 1/4 41	40 40 1/4	40 40 1/4	40 40 1/4	40 40 1/4	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	49,300	
135 Aug 31	144 1/4 Jan 28	143 Jan 4	151 1/4 Feb 8	7% preferred	148 1/2 149	148 1/2 149	148 1/2 148 1/2	148 1/2 149 1/2	148 1/2 149 1/2	148 1/2 149 1/2	148 1/2 149 1/2	148 1/2 149 1/2	148 1/2 149 1/2	2,700	
V															
17 1/4 Dec 10	21 1/2 Feb 26	17 1/2 Jan 11	18 1/2 Feb 11	U S Tobacco Co common	17 1/2 18	17 1/2 18	17 1/2 18	17 1/2 18	17 1/2 18	17 1/2 18	17 1/2 18	18 18	18 18	4,600	
35 1/4 Dec 4	39 1/4 Nov 9	35 Jan 26	37 1/4 Feb 8	7% noncumulative preferred	*36 1/4 37	*36 1/4 37 1/4	*36 1/4 37 1/4	*36 1/4 37 1/4	*36 1/4 37 1/4	*36 1/4 37 1/4	*36 1/4 37 1/4	*36 1/4 37 1/4	*36 1/4 37 1/4	170	
6 1/4 Jan 2	8 1/2 May 25	7 Jan 4	8 1/2 Jan 27	United Storeys Corp.	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	3,200	
6 1/4 Dec 22	9 1/2 Mar 19	6 1/4 Jan 4	7 1/4 Jan 18	United Stores \$4.20 noncu 2d pfd	*7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	3,200	
72 1/4 Dec 30	90 Mar 18	73 1/2 Jan 5	80 Feb 5	\$6 convertible preferred	78 1/2 78 1/2	*78 79 1/2	79 79	*79 79 1/2	79 79	79 79	79 79	79 79	79 79	30	
1 1/4 Dec 31	4 Mar 19	1 1/4 Jan 4	1 1/2 Jan 7	United Wall Paper Inc common	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	10,000	
15 Dec 31	29 1/2 Mar 12	16 Jan 5	17 1/2 Jan 7	4% convertible preferred	*16 1/2 18	16 1/2 16 1/2	*15 1/2 17 1/2	*15 1/2 17 1/2	*15 1/2 17 1/2	*15 1/2 17 1/2	*15 1/2 17 1/2	*15 1/2 17 1/2	*15 1/2 17 1/2	100	
1 1/2 Nov 17	3 1/2 May 13	1 1/2 Jan 4	2 1/4 Feb 3	Universal American Corp.	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	3,400	
22 1/4 Jan 14	32 1/2 Dec 9	29 1/4 Feb 16	30 1/2 Jan 22	Universal-Cyclops Steel Corp.	*29 30	29 1/4 29 1/4	*29 30	*28 1/2 29 1/2	*28 1/2 29 1/2	*28 1/2 29 1/2	*28 1/2 29 1/2	*28 1/2 29 1/2	*28 1/2 29 1/2	100	
23 1/4 Dec 15	27 Sep 29	22 1/4 Jan 12	24 1/4 Jan 6	Universal Leaf Tobacco com	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	600	
155 Sep 3	167 Feb 17	154 Jan 18	165 Jan 7	8% preferred	*156 1/2 160	*159 1/2 160	161 161	*158 161	160 160	160 160	160 160	160 160	160 160	50	
14 Feb 2	19 1/2 Dec 30	18 1/2 Jan 11	20 1/2 Jan 15	Universal Pictures Co Inc com	19 1/2 19 1/4	19 19 1/4	18 1/2 19	19 1/2 19 1/4	19 1/2 19 1/4	19 1/2 19 1/4	19 1/2 19 1/4	19 1/2 19 1/4	19 1/2 19 1/4	7,700	
61 Jan 7	68 1/2 May 20	63 1/4 Jan 5	69 1/2 Feb 18	4 1/4% preferred	*68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 69	69 1/2 69 1/2	*69 1/2 70 1/2	*69 1/2 70 1/2	*69 1/2 70 1/2	*69 1/2 70 1/2	*69 1/2 70 1/2	130	
28 1/4 Jun 10	35 1/4 Dec 18	34 1/4 Feb 8	35 1/2 Jan 5	Utah Power & Light Co.	34 1/4 35	34 1/4 35 1/4	34 1/4 35 1/4	34 1/4 35 1/4	34 1/4 35 1/4	34 1/4 35 1/4	34 1/4 35 1/4	34 1/4 35 1/4	34 1/4 35 1/4	2,800	
W															
30 1/4 Sep 15	45 1/4 Mar 25	36 1/4 Jan 13	41 1/2 Feb 18	Vanadium Corp of America	39 1/4 40 1/4	x39 39 1/4	38 1/4 39 1/4	39 1/2 41 1/2	40 1/4 41 1/2	40 1/4 41 1/2	40 1/4 41 1/2	40 1/4 41 1/2	40 1/4 41 1/2	11,600	
11 1/4 Dec 22	17 1/2 Mar 23	11 1/4 Jan 4	13 1/2 Jan 29	Van Norman Co.	11 1/4 12 1/4	11 1/4 12	11 1/4 11 1/4	11 1/4 12	12 12	12 12	12 12	12 12	12 12	3,200	
27 1/4 Dec 8	32 1/4 Mar 25	28 1/4 Jan 7	30 1/2 Feb 10	Van Raalte Co Inc.	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	800	
5 1/4 Dec 29	10 1/4 Jan 6	5 1/4 Jan 4	7 Jan 20	Vertientes-Camaguey Sugar Co.	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	3,300	
23 1/4 Apr 6	31 1/4 Dec 29	30 1/2 Jan 8	34 1/2 Feb 15	Vick Chemical Co.	34 34 1/4	34 34 1/4	33 1/4 34	*34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	3,900	
125 May 29	128 Mar 19	126 Feb 11	126 Feb 11	Vicks Shreve & Pacific Ry com	*126 129	*126 129	*126 129	*126 129	*126 129	*126 129	*126 129	*126 129	*126 129	---	
125 1/2 Jun 3	127 Apr 13	126 Feb 11	126 Feb 11	5% noncumulative preferred	*126 129	*126 129	*126 129	*126 129	*126 129	*126 129	*126 129	*126 129	*126 129	---	
24 1/4 Apr 28	29 Nov 30	26 1/4 Jan 4	29 1/2 Feb 11	Victor Chemical Works common	28 1/2 29	28 1/2 29	28 1/2 28 1/2	29 29	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	1,900	
88 Jul 17	92 Mar 20	89 Jan 4	93 Feb 16	3 1/2% preferred	*92 94	93 93	*93 95	*93 95	*93 95	*93 95	*93 95	*93 95	*93 95	10	
16 1/4 Oct 28	25 1/4 Jan 8	20 Jan 4	24 1/2 Feb 13	Va-Carolina Chemical com	23 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	11,800	
112 Sep 15	130 1/4 Jan 8	123 Jan 4	130 1/2 Jan 13	6% div partice preferred	127 127	126 126 1/2	126 127 1/2	127 127	127 127	127 127	127 127	127 127	127 127	1,100	
22 1/4 Jun 23	27 1/4 Nov 17	27 Jan 11	29 1/4 Feb 15	Virginia Elec											

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.
Figures after decimal point represent one or more 32nds of a point

Range for Previous Year 1953				Range since Jan. 1				GOVERNMENT BONDS		Monday		Tuesday		Wednesday		Thursday		Friday		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Low	High	Low	High	Low	High	Low	High	Low	High	
99.24 May 12	104.16 Dec 4	102.4 Feb 16	102.4 Feb 16					Treasury 3 1/4s	1978-1983	106.18	106.24	106.14	106.20	106.20	106.26	107.2	107.8	107.16	107.22	3,000
								Treasury 2 1/4s	1955-1960	102.6	102.10	102.4	102.4	102.4	102.8	102.6	102.10	102.6	102.10	
								Treasury 2 1/4s	1956-1959	104.8	104.16	104.8	104.16	104.8	104.16	104.8	104.16	104.8	104.16	
								Treasury 2 1/4s	1961	102.24	102.28	102.22	102.26	102.22	102.26	102.29	103.1	103.2	103.6	
								Treasury 2 1/4s	1958-1963	106	106.8	106	106.8	106	106.8	106	106.8	106.6	106.14	
								Treasury 2 1/4s	1960-1965	108	108.8	108	108.8	108	108.8	108	108.8	108	108	500
								Treasury 2 1/4s	1956-1958	102.2	102.6	102.2	102.6	102.2	102.7	102.4	102.8	102.4	102.8	
								Treasury 2 1/4s	Dec 15 1958	102.16	102.20	102.16	102.20	102.18	102.22	102.22	102.26	102.26	102.30	
								Treasury 2 1/4s	1961	100.24	100.27	100.21	100.24	100.23	100.26	101.1	101.4	101.6	101.9	
								Treasury 2 1/4s	1962-1967	100.2	100.8	100	100.6	100.2	100.8	100.12	100.18	100.14	100.20	
								Treasury 2 1/4s	1963-1968	99.16	99.22	99.12	99.18	99.16	99.22	99.26	100	100.2	100.8	
								Treasury 2 1/4s	June 1964-1969	99.6	99.12	99	99.6	99	99.6	99.12	99.18	99.18	99.24	
								Treasury 2 1/4s	Dec 1964-1969	99.4	99.18	98.30	99.4	98.30	99.4	98.8	99.14	99.14	99.20	
								Treasury 2 1/4s	1965-1970	98.20	98.29	98.24	98.30	98.28	99.2	99.6	99.12	99.10	99.16	1,000
								Treasury 2 1/4s	1966-1971	98.22	98.28	98.18	98.24	98.22	98.28	99	99.6	99.6	99.12	
								Treasury 2 1/4s	June 1967-1972	98.12	98.18	98.6	98.12	98.8	98.14	98.22	98.28	98.26	99	
								Treasury 2 1/4s	Sept 1967-1972	98.16	98.22	98.12	98.18	98.16	98.22	98.30	99.4	99.2	99.8	
								Treasury 2 1/4s	Dec 1967-1972	98.12	98.18	98.6	98.12	98.8	98.14	98.22	98.28	98.26	99	
								Treasury 2 1/4s	1957-1959	101.28	102.2	101.28	102.2	101.30	102.4	102	102.6	102.4	102.10	
								Treasury 2 1/4s	June 15 1958	101.24	101.28	101.24	101.28	101.28	102	102	102.4	102.4	102.8	
								Treasury 2 1/4s	1954-1955	100.16	100.19	100.15	100.18	100.15	100.18	100.16	100.19	100.15	100.18	
								Treasury 2 1/4s	1954-1956	100.17	100.20	100.16	100.19	100.16	100.19	100.17	100.20	100.17	100.20	
								Treasury 2 1/4s	1956-1959	101.10	101.14	101.10	101.14	101.11	101.15	101.12	101.16	101.16	101.20	
								Treasury 2 1/4s	June 1959-1962	99.20	99.26	99.22	99.26	99.24	99.28	99.31	100.3	100.4	100.8	1,000
								Treasury 2 1/4s	Dec 1959-1962	99.24	99.28	99.20	99.24	99.22	99.26	99.29	100.1	100.2	100.6	
								Treasury 2s	June 1954	100.14	100.16	100.14	100.16	100.14	100.16	100.15	100.17	100.15	100.17	
								Treasury 2s	Dec 1954	100.23	100.25	100.23	100.25	100.23	100.25	100.26	100.28	100.26	100.28	
								Treasury 2s	Dec 1954-1958	100.26	100.30	100.25	100.29	100.26	100.30	100.28	101	100.28	101	
								International Bank for Reconstruction & Development												
								25-year 3s	July 15 1972	97.8	97.8	97	97.16	97	97.16	97	97.16	97	97.16	2,000
								25-year 3s	Mar 1 1976	97.8	97.8	96.16	97.8	96.16	97.8	96.16	97.8	96.16	97.8	14,000
								30-year 3 1/4s	Oct 1 1981	99.24	100.16	99.24	100.16	99.16	100.8	99.24	100.8	99.24	100.8	
								22-year 3 1/4s	May 15 1975	100.24	101.8	100.24	101.8	100.24	101.8	101.8	101.24	101.8	101.24	
								13-year 3 1/4s	Oct 15 1971	102.18	102.18	102.16	102.16	102.4	102.16	102.8	102.24	102.16	103	11,000
								3-year 3s	Oct 1 1958	102.4	102.12	102.4	102.12	102.4	102.16	102.8	102.20	102.12	102.20	
								15-year 3 1/2s	Jan 1 1969	102.12	102.12	102.8	102.30	102.16	102.16	102.12	102.24	102.16	102.28	13,000
								Serial bonds of 1950												
								2s	due Feb 15 1954	99.16	100.8	99	99	98	99	98	99	98	99	
								2s	due Feb 15 1955	98	99	98	99	98	99	98	99	98	99	
								2s	due Feb 15 1956	96.16	98.16	96.16	98.16	96.16	98.16	96.16	98.16	96.16	98.16	
								2s	due Feb 15 1957	95.16	97.16	95.16	97.16	95.16	97.16	95.16	97.16	95.16	97.16	
								2s	due Feb 15 1958	94.16	96.16	94.16	96.16	94.16	96.16	94.16	96.16	94.16	96.16	
								2s	due Feb 15 1959	93.16	95.16	93.16	95.16	93.16	95.16	93.16	95.16	93.16	95.16	
								2s	due Feb 15 1960	92.16	94.16	92.16	94.16	92.16	94.16	92.16	94.16	92.16	94.16	
								2s	due Feb 15 1961	91	93	91	93	91	93	91	93	91	93	
								2s	due Feb 15 1962	89.16	91.16	89.16	91.16	89.16	91.16	89.16	91.16	89.16	91.16	

*Bid and asked price. No sales transacted this day. †Both issues being called for redemption on June 15 at 100. a Odd lot transactions. e Cash sale. r Registered bond transactions.

RANGE FOR WEEK ENDED FEBRUARY 19										RANGE FOR WEEK ENDED FEBRUARY 19																			
BONDS				Interest Period		Friday Last Sale Price		Week's Range or Friday's Bid & Asked		Bonds Sold		Range Since Jan. 1		BONDS				Interest Period		Friday Last Sale Price		Week's Range or Friday's Bid & Asked		Bonds Sold		Range Since Jan. 1			
New York Stock Exchange														New York Stock Exchange															
New York City														Braz (continued)															
Transit Unification Issue														3 3/4s series No. 17															
3% Corporate Stock 1980				June-Dec		102 1/2		102 1/2		39		95% 103		3 3/4s series No. 18															
														3 3/4s series No. 19															
														3 3/4s series No. 20															
														3 3/4s series No. 21															
														3 3/4s series No. 22															
														3 3/4s series No. 23															
														3 3/4s series No. 24															
														3 3/4s series No. 25															
														3 3/4s series No. 26															
														3 3/4s series No. 27															
														3 3/4s series No. 28															
														3 3/4s series No. 29															
														3 3/4s series No. 30															
														Brisbane (City) sinking fund 5s 1957															
														Sinking fund gold 5s 1958															
														Caldas (Dept of) 30-yr 3s s f s bonds 1978															
														Canada (Dominion of) 3 1/4s 1961															
														25-year 2 3/4s 1974															
														25-year 2 3/4s 1975															
														Gaucho Val (Dept of) 30-yr 3s s f s bds 1978															
														Chile (Republic) external s f 7s 1942															
														12 7/8s assorted 1942															
														External sinking fund 6s 1960															
														6s assorted 1960															
														External sinking fund 6s Feb 1961															
														6s assorted Feb 1961															
														ARy external sinking fund 6s Jan 1961															
														6s assorted Jan 1961															
														External sinking fund 6s Sept 1961															
														6s assorted Sept 1961															
														External sinking fund 6s 1962															
														6s assorted 1962															
														External sinking fund 6s 1963															
														6s assorted 1963															
														Extl sink fund s bonds 3s 1993															
														Chile Mortgage Bank 6 1/2s 1957															
														6 1/2s assorted 1957															
														Sinking fund 6 3/4s 1961															
														6 3/4s assorted 1961															
														Guaranteed sinking fund 6s 1961															
														6s assorted 1961															
														Guaranteed sinking fund 6s 1962															
														6s assorted 1962															
														Chilean Consol Municipal 7s 1960															
														7s assorted 1960															
														Chinese (Hukuang Ry) 5s 1951															
														Colombia (Republic of)															
														6s of 1928 Oct 1961															
														6s of 1927 Jan 1961															
														3s ext sinking fund dollar bonds 1970															

Foreign Securities

WERTHEIM & Co.

Telephone Members New York Stock Exchange
Rector 2-2300 120 Broadway, New York

Teletype
NY 1-1693

Foreign Government and Municipal

Agricultural Mortgage Bank (Columbia)—
1Guaranteed sinking fund 6s 1947—Feb-Aug
1Guaranteed sinking fund 6s 1948—April-Oct
Akershus (Kingdom of Norway) 4s 1968—Mar-Sep
1Antioquia (Dept) collateral 7s A 1945—Jan-July
1External sinking fund 7s ser B 1945—Jan-July
1External sinking fund 7s ser C 1946—Jan-July
1External sinking fund 7s ser D 1945—Jan-July
1External sinking fund 7s 1st ser 1957—April-Oct
1External sec sink fd 7s 2nd ser 1957—April-Oct
1External sec sink fd 7s 3rd ser 1957—April-Oct
20-year 3s s f s bonds 1978—Jan-July
Antwerp (City) external 5s 1958—June-Dec
Australia (Commonwealth) 5s 1955—Jan-July
10-year 3 1/4s 1956—Feb-Aug
10-year 3 1/4s 1957—June-Dec
20-year 3 1/4s 1967—June-Dec
20-year 3 1/4s 1966—June-Dec
15-year 3 1/4s 1962—Feb-Aug
Belgium (Kingdom of) extl 7s 1955—June-Dec
1Brazil (U S of) external 8s 1941—June-Dec
Stamped pursuant to Plan A (interest reduced to 3.5% 1978—June-Dec
1External s f 6 1/2s of 1926 due 1957—April-Oct
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979—April-Oct
1External s f 6 1/2s of 1927 due 1957—April-Oct
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979—April-Oct
1Delta (Central Ry) 1952—June-Dec
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978—June-Dec
5% funding bonds of 1931 due 1951
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979—April-Oct
External dollar bonds of 1944 (Plan B)—
3 1/4s series No. 1—June-Dec
3 1/4s series No. 2—June-Dec
3 1/4s series No. 3—June-Dec
3 1/4s series No. 4—June-Dec
3 1/4s series No. 5—June-Dec
3 1/4s series No. 7—June-Dec
3 1/4s series No. 8—June-Dec
3 1/4s series No. 9—June-Dec
3 1/4s series No. 10—June-Dec
3 1/4s series No. 11—June-Dec
3 1/4s series No. 12—June-Dec
3 1/4s series No. 13—June-Dec
3 1/4s series No. 14—June-Dec
3 1/4s series No. 15—June-Dec
3 1/4s series No. 16—June-Dec

92 3/4
92 3/4
100
73 1/2
73 1/2
73 1/2
73 1/2
73 1/2
76
47 3/4
101 1/2
100 1/2
100 1/2
99
98 3/4
99
107 1/2
95 1/2
60 3/4
93
61 1/4
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61 1/4
94 1/2
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77 3/4
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NEW YORK BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 19

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.
Low	High	Low	High	Low	High	Low	High
Colombia Mortgage Bank 6 1/2% 1947-April-Oct				Rio Grande do Sul (State of) (Continued)			
Sinking fund 7% of 1926 due 1946-May-Nov				7% 1967 stamped pursuant to Plan A			
Sinking fund 7% of 1927 due 1947-Feb-Aug				(interest reduced to 2.25%) 2004-June-Dec			
Copenhagen (City) 5% 1952-June-Dec				93 3/4 93 3/4 94 1/4 1 92 1/2 93 1/4			
25-year gold 4 1/2% 1953-May-Nov				Sao Paulo (City) 8% 1952-May-Nov			
Costa Rica (Republic of) 7% 1951-May-Nov				Stamped pursuant to Plan A (interest			
Cuba (Republic of) 4 1/2% external 1977-June-Dec				reduced to 2.375%) 2001-May-Nov			
Cundinamarca (Dept of)-				6 1/2% extl secured sinking fund 1957-May-Nov			
30-year 3% sinking fund & bonds 1978-Jan-July				Stamped pursuant to Plan A (interest			
Czechoslovakia (State)-				reduced to 2%) 2012-May-Nov			
Stamped assented (interest reduced to				San Paulo (State of)-			
6%) extended to 1960-April-Oct				8% 1936 stamped pursuant to Plan A			
Denmark (Kingdom of) extl 4 1/2% 1962-April-Oct				(interest reduced to 2.5%) 1999-Jan-July			
Called				14 1/2% external 1950-Jan-July			
El Salvador (Republic of)-				Stamped pursuant to Plan A (interest			
4% extl s f dollar bonds Jan 1 1976-Jan-July				reduced to 2.5%) 1999-Jan-July			
3 1/2% extl s f dollar bonds Jan 1 1976-Jan-July				7% external water loan 1956-Mar-Sept			
3% extl s f dollar bonds Jan 1 1976-Jan-July				Stamped pursuant to Plan A (interest			
Estonia (Republic of) 7% 1967-Jan-July				reduced to 2.25%) 2004-Jan-July			
German (Federal Republic of)-				6 1/2% external dollar loan 1968-Jan-July			
External loan of 1924				Stamped pursuant to Plan A (interest			
5 1/2% dollar bonds 1969-April-Oct				reduced to 2%) 2012-April-Oct			
3% dollar bonds 1972-April-Oct				Serbia Croats & Slovenes (Kingdom)-			
Prussian Conversion 1953 issue-Apr-Oct				8 1/2% secured external 1962-May-Nov			
4% dollar bonds 1972-Apr-Oct				7% series B secured external 1962-May-Nov			
International loan of 1930-June-Dec				Shinyetsu Electric Power Co Ltd-			
5% dollar bonds 1980-June-Dec				14 1/2% 1st mtg s f 1952-June-Dec			
3% dollar bonds 1972-June-Dec				6 1/2% due 1952 extended to 1962-June-Dec			
German (extl loan 1924 Dawes loan)-				Silesia (Prov of) external 7% 1958-June-Dec			
7% gold bonds 1949-April-Oct				4 1/2% assented 1958-June-Dec			
German Govt International (Young loan)-				Sydney County Council 3 1/2% 1957-Jan-July			
5 1/2% loan 1930 due 1965-June-Dec				Taiwan Electric Power Co Ltd-			
Great Consolidated Elec Power-				14 1/2% (40-yr) s f 1971-Jan-July			
14 1/2% 1st mtg series A 1944-Feb-Aug				8 1/2% due 1971 extended to 1981-Jan-July			
7% ser A 1944 extended to 1954-Feb-Aug				Tokyo (City of)-			
14 1/2% 1st & gen mtg 1950-Jan-July				14 1/2% extl loan of '27 1961-April-Oct			
6 1/2% due 1950 extended to 1960-Jan-July				8 1/2% due 1961 extended to 1971-April-Oct			
Greek Government-				14 1/2% sterling loan of '12 1952-Mar-Sept			
7% part paid 1964-May-Nov				14 1/2% With March 1 1952 coupon on-			
6% part paid 1968-Feb-Aug				Tokyo Electric Light Co Ltd-			
Helsingfors (City) external 6 1/2% 1960-April-Oct				14 1/2% 1st mtg s f 1953-June-Dec			
Italian (Republic)-				6% 1953 extended to 1963-June-Dec			
30-year extl s f 3% 1977-Jan-June				Ujigawa Electric Power Co Ltd-			
Italian Credit Consortium for Public Works				14 1/2% 1st mtg s f 1945-Mar-Sept			
30-yr gtd ext s f 3% 1977-Jan-June				7% due 1945 extended to 1955-Mar-Sept			
14 1/2% series B 1947-Mar-Sept				Uruguay (Republic) external 8% 1946-Feb-Aug			
Italian Public Utility Institute-				External sinking fund 6% 1960-May-Nov			
30-yr gtd ext s f 3% 1977-Jan-June				External sinking fund 6% 1964-May-Nov			
14 1/2% External 7% 1952-Jan-July				3 1/4-4 1/4% (dollar bond of 1937)-			
Italy (Kingdom of) 7% 1951-June-Dec				External readjustment 1979-May-Nov			
Japanese (Imperial Govt)-				External conversion 1979-May-Nov			
14 1/2% extl loan of '24 1954-Feb-Aug				3 1/4-4 1/4% s external conversion 1978-June-Dec			
6 1/2% due 1954 extended to 1964-Feb-Aug				4 1/4-4 1/4% s external readjustments 1978-Feb-Aug			
4 1/2% extl loan of '30 1965-May-Nov				3 1/2% external readjustment 1984-Jan-July			
6 1/2% due 1965 extended to 1975-May-Nov				Valle Del Cauca See Cauca Valley (Dept of)			
14 1/2% Jugoslavia (State Mtg Bank) 7% 1957-April-Oct				14 1/2% Warsaw (City) external 7% 1958-Feb-Aug			
Medellin (Colombia) 6 1/2% 1954-June-Dec				4 1/2% assented 1958-Feb-Aug			
30-year 3% s f & bonds 1978-Jan-July				Yokohama (City of)-			
Mexican Irrigation-				6% extl loan of '26 1961-June-Dec			
14 1/2% assented (1922 agreement) 1943-May-Nov				6% due 1961 extended to 1971-June-Dec			
14 1/2% small 1943-May-Nov				RAILROAD AND INDUSTRIAL COMPANIES			
New assented (1942 agree'm't) 1968-Jan-July				Alabama Great Southern 3 1/4% 1967-May-Nov			
Small 1968-Jan-July				Alabama Power first mortgage 3 1/2% 1972-Jan-July			
Mexico (Republic of)-				Albany & Susquehanna RR 4 1/2% 1975-April-Oct			
14 1/2% of 1969 due 1945-Jan-July				Allegheny Corp debts 5% ser A 1962-May-Nov			
Large				Allegheny & Western 1st gtd 4% 1998-April-Oct			
Small				Allied Chemical & Dye 3 1/2% debts 1978-April-Oct			
14 1/2% assented (1922 agree'm't) 1945-Jan-July				Allis-Chalmers Mfg 2% debentures 1956-Mar-Sept			
Large				Aluminum Co of America 3 1/4% 1964-Feb-Aug			
Small				Aluminum Co of Canada Ltd-			
14 1/2% new assented (1942 agree't) 1963-Jan-July				3 1/2% debentures 1970-May-Nov			
Large				American Airlines 3% debentures 1966-June-Dec			
Small				American Bosch Corp 3 1/4% s f debts 1964-May-Nov			
14 1/2% of 1964 (assented to 1922 agree't)				American & Foreign Power deb 5% 2030-Mar-Sept			
due 1954				4.00% Junior debentures 1987-Jan-June			
14 1/2% new assented (1942 agree't) 1968-Jan-July				American Telephone & Telegraph Co-			
14 1/2% of 1910 (assented to 1922 agree-				2 1/2% debentures 1980-Feb-Aug			
ment) 1945-Jan-July				2 1/2% debentures 1975-April-Oct			
Small				2 1/2% debentures 1986-Jan-July			
14 1/2% new assented (1942 agree't) 1963-Jan-July				2 1/2% conv debentures 1961-June-Dec			
Small				2 1/2% debentures 1982-April-Oct			
14 1/2% Treasury 6% of 1913 (assented to 1922				2 1/2% debentures 1987-June-Dec			
agreement) 1933-Jan-July				2 1/2% debentures 1973-June-Dec			
Small				2 1/2% debentures 1971-Feb-Aug			
14 1/2% new assented (1942 agree't) 1963-Jan-July				3 1/2% conv debentures 1963-Mar-Sept			
Small				3 1/2% conv debts 1964-Jan-July			
14 1/2% Milan (City of) 6 1/2% 1952-April-Oct				3 1/2% conv debts 1965-June-Dec			
Minas Geraes (State)-				American Tobacco Co debentures 3% 1962-April-Oct			
Secured extl sinking fund 6 1/2% 1958-Mar-Sept				3% debentures 1969-April-Oct			
Stamped pursuant to Plan A (interest				3 1/2% debentures 1977-Feb-Aug			
reduced to 2.125%) 2008-Mar-Sept				Anglo-Laurito Nitrate Corp-			
Secured extl sinking fund 6 1/2% 1959-Mar-Sept				1st mortgage 4% (reg only) 1960-June-Dec			
Stamped pursuant to Plan A (interest				Anheuser-Busch Inc 3 1/2% debts 1971-April-Oct			
reduced to 2.125%) 2008-Mar-Sept				Ann Arbor first gtd 4% July 1995-Jan-July			
Netherlands (Kingdom of) 3 1/4% 1957-May-Nov				A P W Products Co 5% 1966-April-Oct			
Norway (Kingdom of) 4 1/2% 1956-Mar-Sept				Associates Investment 3 1/4% debts 1962-Mar-Sept			
External sinking fund 4 1/4% 1965-April-Oct				Atchafalaya Topeka & Santa Fe-			
4% sinking fund external loan 1963-Feb-Aug				General 4% 1995-April-Oct			
3 1/2% sinking fund external 1957-April-Oct				Stamped 4% July 1 1995-May-Nov			
Municipal Bank extl sink fund 5% 1970-June-Dec				Atlanta & Charlotte Air Line Ry-			
Oriental Development Co Ltd-				First mortgage 3 1/4% 1963-May-Nov			
14 1/2% extl loan (30-yr) 1953-Mar-Sept				Atl Coast Line RR 4 1/2% A 1964-June-Dec			
6% due 1953 extended to 1963-Mar-Sept				Gen mortgage 4 1/2% ser A 1980-Mar-Sept			
14 1/2% extl loan (30-yr) 1958-May-Nov				Gen mgt 4 1/2% ser C 1972-Jan-July			
6 1/2% due 1958 extended to 1960-May-Nov				Atlantic Refining 2 1/2% debentures 1966-Jan-July			
Cebu (City) sinking fund 4 1/2% 1955-April-Oct				3 1/2% debentures 1979-Jan-July			
Pernambuco (State of) 7% 1947-Mar-Sept				Baltimore & Ohio RR-			
Stamped pursuant to Plan A (interest				First mortgage 4% series A July 1975-April-Oct			
reduced to 2.125%) 2008-Mar-Sept				First mortgage 5% series B (4% fixed			
Peru (Republic of) external 7% 1959-Mar-Sept				and 1% contingent interest) July 1975-April-Oct			
Nat loan extl s f 6% 1st series 1960-June-Dec				Refunding and general mortgage 5% (2%			
Nat loan extl s f 6% 2nd series 1961-April-Oct				fixed and 3% contingent interest)-			
Poland (Republic of) gold 6% 1940-April-Oct				Series G due Dec 1 1995-June-Dec			
4 1/2% assented 1958-April-Oct				Series K due March 1 2000-Mar-Sept			
Stabilization loan sink fund 7% 1947-April-Oct				Series M due March 1 1996-Mar-Sept			
4 1/2% assented 1968-April-Oct				Ref and general mortgage 6% (23%			
External sinking fund gold 8% 1950-Jan-July				fixed and 3% contingent interest)-			
4 1/2% assented 1963-Jan-July				Series J due Dec 1 1995-June-Dec			
Porto Alegre (City of)-				44 1/2% convertible income Feb 1 2010-May			
8% 1961 stamped pursuant to Plan A				Pittsburgh Lake Erie & West Virginia-			
(interest reduced to 2.375%) 2001-Jan-July				Refunding 4% series A 1980-May-Nov			
7 1/2% 1966 stamped pursuant to Plan A				S'western div first mortgage 5% ser A			
(interest reduced to 2.25%) 2006-Jan-July				(3 1/2% fixed & 1 1/2% conting lty) 1980-Jan-July			
Prussia (Free State)-				Toledo-Cincinnati division-			
6 1/2% s f gold extl ('26 loan) 1951-Mar-Sept				First lien and ref M 4% series D 1985-Jan-July			
5% s f gold extl ('27 loan) 1952-Apr-Oct				Bangor & Aroostook RR-			
Rio de Janeiro (City of) 8% 1946-April-Oct				1st mtg 4 1/2% conv 1976-Jan-July			
Stamped pursuant to Plan A (interest				Bell Telephone of Pa 5% series C 1960-April-Oct			
reduced to 2.375%) 2001-April-Oct				Beneficial Industrial Loan 2 1/2% debts 1961-May-Nov			
External secured 6 1/2% 1953-Feb-Aug				Beneficial Loan Corp 4 1/4% debts 1973-Mar-Sept			
Stamped pursuant to Plan A (interest				Bethlehem Steel Corp-			
reduced to 2%) 2012-Feb-Aug				Consol mortgage 2 1/4% series I 1970-Jan-July			
Rio Grande do Sul (State of)-				Consol mortgage 2 1/4% series J 1976-May-Nov			
14 1/2% external loan of 1921 1946-April-Oct				Consol mortgage 3% series K 1979-Jan-July			
Stamped pursuant to Plan A (interest				Borden (The) Co 2 1/2% debts 1981-Mar-Sept			
reduced to 2.5%) 1999-April-Oct				Boston & Maine RR-			
14 1/2% external sinking fund gold 1968-June-Dec				First mortgage 5% series AC 1967-Mar-Sept			
Stamped pursuant to Plan A (interest				First mortgage 5% series II 1955-May-Nov			
reduced to 2%) 2012-June-Dec				First mortgage 4 1/4% series JJ 1961-April-Oct			
14 1/2% external loan of 1926 due 1968-May-Nov				First mortgage 4% series RR 1960-Jan-July			
Stamped pursuant to Plan A (interest				Alne mortgage 4 1/2% series A July 1970-May-Nov			
reduced to 2.25%) 2004-June-Dec							

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 19

BONDS				RANGE FOR WEEK ENDED FEBRUARY 19				BONDS			
New York Stock Exchange				New York Stock Exchange				New York Stock Exchange			
Bond	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bond	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bond	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked
			Low High				Low High				Low High
Bristol-Myers Co 3s debentures 1968	April-Oct	---	100 100 1/4	Consolidated Natural Gas 2 1/4s 1968	April-Oct	---	97 97 1/2	Consolidated Natural Gas 2 1/4s 1968	April-Oct	---	97 97 1/2
Brooklyn Union Gas 4s debentures 1969	Mar-Sept	---	103 103 1/2	3 1/4s debentures 1976	May-Nov	---	102 1/2 103 1/2	3 1/4s debentures 1976	May-Nov	---	102 1/2 103 1/2
General mortgage 2 1/4s 1976	Jan-July	---	95 95 1/4	3 1/4s debentures 1978	June-Dec	105 1/2	105 1/2 105 1/2	3 1/4s debentures 1978	June-Dec	105 1/2	105 1/2 105 1/2
1st mortgage 3s 1980	Jan-July	---	101 1/2	Consolidated Railroads of Cuba	---	---	---	Consolidated Railroads of Cuba	---	---	---
Brown Shoe Co 3 1/2s debts 1971	Jan-July	---	96 96 1/2	Δ 3s cum inc debts (stdpd as to payment in U S dollars) 2001	April-Oct	---	12 1/2 12 1/2	Δ 3s cum inc debts (stdpd as to payment in U S dollars) 2001	April-Oct	---	12 1/2 12 1/2
Buffalo Niagara Elec first mtge 2 1/4s 1975	May-Nov	---	101 101	Consumers Power first mtge 2 1/4s 1975	Mar-Sept	99 1/2	98 1/2 99 1/2	Consumers Power first mtge 2 1/4s 1975	Mar-Sept	99 1/2	98 1/2 99 1/2
Buffalo Rochester & Pittsburgh Ry	---	---	---	1st mortgage 3 1/4s 1983	Jan-July	---	105 1/2 105 1/2	1st mortgage 3 1/4s 1983	Jan-July	---	105 1/2 105 1/2
Stamped modified 4 1/2s 1957	May-Nov	87	86 3/4 87	Continental Baking 3s debentures 1965	Jan-July	---	99 99	Continental Baking 3s debentures 1965	Jan-July	---	99 99
Bush Terminal Co Cons 5s 1955	Jan-July	---	100 100 3/4	Continental Can 3 1/4s debts 1976	April-Oct	---	103 103 1/2	Continental Can 3 1/4s debts 1976	April-Oct	---	103 103 1/2
Bush Terminal Buildings 5s gtd 1960	April-Oct	---	103 1/4 104 1/2	Crane Co 3 1/4s s f debts 1977	May-Nov	---	102 102 1/2	Crane Co 3 1/4s s f debts 1977	May-Nov	---	102 102 1/2
Δ 5s general mtge income 1982	Jan-July	---	82 1/4 82 3/4	Crucible Steel Co of Am 1st mtge 3 1/4s 1966	May-Nov	---	92 1/2 92 1/2	Crucible Steel Co of Am 1st mtge 3 1/4s 1966	May-Nov	---	92 1/2 92 1/2
C				D				E			
California Electric Power first 3s 1976	June-Dec	---	91 1/4 93 1/2	Cuba Northern Ry	---	---	---	East Tenn Va & Georgia div first 5s 1956	May-Nov	---	104 104
California Oregon Power 3 1/4s 1974	May-Nov	---	94 1/4	Δ 1st mortgage 4s (1942 series) 1970	June-Dec	34 1/4	34 1/4 35	Edison El III (N Y) first cons gold 5s 1995	Jan-July	142	142 142
Canada Southern consol gtd 5s A 1962	April-Oct	---	105 1/2 106	Δ 1st mortgage 4s June 30 1970	Jan-July	---	21 1/4 22 1/4	Elgin Joliet & Eastern Ry 3 1/4s 1970	Mar-Sept	---	100 100 1/2
Canadian National Ry	---	---	---	Δ 1st lien & ref 4s ser A 1970	June-Dec	---	26 1/4 28 1/2	El Paso & Southwestern first 5s 1965	April-Oct	---	110 110 1/2
Guaranteed gold 4 1/2s 1957	Jan-July	---	107 1/2 107 3/4	Δ 1st lien & ref 4s ser B 1970	June-Dec	---	27 1/4 29	5s stamped 1965	April-Oct	---	110
Guaranteed gold 4 1/2s 1955	June-Dec	105 1/2	105 1/2 105 3/4	Δ Imp & equip 4s 1970	June-Dec	---	25 1/4 25 1/4	Erie Railroad Co	---	---	---
Guaranteed gold 4 1/2s 1956	Feb-Aug	103 1/4	103 1/4 103 3/4	Dayton Power & Lt first mtge 2 1/4s 1975	April-Oct	---	96 3/4	General Mtge Inc 4 1/2s ser A Jan 2015	April	78	78 79 1/4
Canadian Pacific Ry	---	---	---	First mortgage 3s 1978	Jan-July	---	93 1/2	First consol mortgage 3 1/4s series E 1964	April-Oct	---	94 99
4% consol debenture (perpetual)	Jan-July	103 3/4	103 3/4 104	First mortgage 3s series A 1978	June-Dec	---	93 1/2	First consol mtge 3 1/4s series F 1990	Jan-July	---	85 1/2
Capital Airlines Inc	---	---	---	First mortgage 3 1/4s 1982	Feb-Aug	---	103 103	First consol mtge 3 1/4s series G 2000	Jan-July	---	85
Δ 4s debts series A 1980	Mar-Sept	---	98 100	Dayton Union Ry 3 1/4s series B 1965	June-Dec	---	94	Ohio Division first mortgage 3 1/4s 1971	Mar-Sept	---	94
Carolina Clinchfield & Ohio 4s 1965	Mar-Sept	---	105 1/2 106 1/4	Deere & Co 2 1/4s debentures 1965	April-Oct	---	100 101	Firestone Tire & Rubber 3s debts 1961	May-Nov	---	102 1/2 102 1/2
Carthage & Adirondack Ry	---	---	---	3 1/4s debentures 1977	Jan-July	102	102 102	2 1/4s debentures 1972	Jan-July	---	94 1/2 96
First mortgage guaranteed 4s 1981	June-Dec	69	69 69	Delaware & Hudson 4s extended 1963	May-Nov	102	101 1/2 102 1/2	3 1/4s debentures 1977	May-Nov	103 1/2	103 1/2 103 1/2
Case (J I) Co 3 1/2s debts 1978	Feb-Aug	---	96 1/4 98 1/4	Delaware Lackawanna & Western RR Co	---	---	---	Florida East Coast first 4 1/2s 1959	June-Dec	---	101 1/2 101 1/2
Celanese Corp 3s debentures 1965	April-Oct	---	98 1/2 98 3/4	New York Lackawanna & Western RR Div	---	---	---	Δ First and refunding 5s series A 1974	Mar-Sept	---	94 95 1/2
3 1/2s debentures 1976	April-Oct	---	99 1/2 99 1/2	First and refund M 5s series C 1973	May-Nov	---	91 96 1/4	Fort Worth & Denver Ry Co	---	---	---
Celotex Corp 3 1/4s debentures 1960	Feb-Aug	---	99 3/4	Δ Income mortgage due 1993	May	---	77	1st mortgage 4 1/2s 1982	May-Nov	---	101
3 1/4s debentures (1947 issue) 1960	Feb-Aug	---	99 3/4	Morris & Essex division	---	---	---	General Foods Corp 3 1/4s debts 1976	Jan-July	104 1/4	104 1/4 104 1/4
Central Branch U P 1st gold 4s 1948	June-Dec	---	93	Collateral trust 4-6s May 1 2045	May-Nov	---	90 1/4 90 1/4	General Motors Acceptance Corp	---	---	---
Central of Georgia Ry	---	---	---	Pennsylvania Division	---	---	---	4s debentures 1958	Jan-July	104 1/4	103 3/4 104 1/4
First mortgage 4s series A 1995	Jan-July	84	84 84	1st mtge & coll tr 5s ser A 1985	May-Nov	---	83 1/2 85 1/2	3 1/4s debentures 1961	Mar-Sept	104 1/4	103 3/4 104 1/4
Δ Gen mortgage 4 1/2s series A Jan 1 2020	May	---	85 1/4	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov	---	82 1/2	General Motors Corp 3 1/4s debts 1979	Jan-July	104 1/4	103 3/4 104 1/4
Δ Gen mortgage 4 1/2s series B Jan 1 2020	May	---	74 75 1/2	Delaware Power & Light 3s 1973	April-Oct	99 1/2	99 1/2 99 1/2	General Realty & Utilities Corp	---	---	---
Central RR Co of N J	---	---	---	First mortgage and coll trust 3 1/4s 1977	June-Dec	---	98 1/2	Δ 4s conv income debentures 1969	Mar-Sept	---	95 95
General mortgage 3 1/4s 1987	Jan-July	54 1/4	54 54 1/4	First mortgage and coll trust 2 1/4s 1979	Jan-July	---	98	Goodrich (B F) Co first mtge 2 1/4s 1965	May-Nov	---	99
Central New York Power 3s 1974	April-Oct	---	100 101 1/4	1st mtge & coll trust 2 1/4s 1980	Mar-Sept	95	95 95	Great Northern Ry Co	---	---	---
Central Pacific Ry Co	---	---	---	Denver & Rio Grande Western RR	---	---	---	General 5s series C 1973	Jan-July	---	118 123
First and refund 3 1/4s series A 1974	Feb-Aug	---	100 100 1/2	First mortgage series A (3% fixed	Jan-July	---	103 103 1/2	General 4 1/2s series D 1976	Jan-July	---	111 116
First mortgage 3 1/4s series B 1968	Feb-Aug	---	100 100 1/2	1% contingent interest) 1993	Jan-July	---	103 103 1/2	General mortgage 3 1/4s series N 1990	Jan-July	---	92 1/2 92 1/2
Champion Paper & Fibre deb 3s 1965	Jan-July	---	99 3/4	Income mortgage series A (4 1/2%	April	---	96 1/4 96 1/4	General mortgage 3 1/4s series O 2000	Jan-July	---	92 1/2
Chesapeake & Ohio Ry	---	---	---	contingent interest 2018	April	---	96 1/4 96 1/4	General mortgage 2 1/4s series P 1982	Jan-July	---	86 1/2
General 4 1/2s 1992	Mar-Sept	---	120 1/2	Income mortgage (3% fixed	Jan-July	---	101 1/4 101 1/4	General mortgage 2 1/4s series Q 2010	Jan-July	---	78 1/2
Refund and imp M 3 1/2s series D 1996	May-Nov	---	101 1/2 102 1/2	1% contingent interest) 1993	Jan-July	---	101 1/4 101 1/4	General mortgage 2 1/4s series R 1961	Jan-July	96 1/2	96 1/2 96 1/2
Refund and imp M 3 1/2s series E 1996	Feb-Aug	101 1/4	101 1/4 102 1/2	Detroit Edison 3s series H 1970	June-Dec	102 1/4	101 1/2 102 1/2	Δ Green Bay & West debentures cts A	Feb	---	65 1/2 75
Refund and imp M 3 1/2s series II 1973	June-Dec	---	105 1/4 106	General and refund 2 1/4s series I 1982	May-Sept	95 1/2	95 1/2 95 1/2	Δ Debenture certificates B	Feb	---	17 1/2 22
R & A div first consol gold 4s 1989	Jan-July	106 1/2	106 1/2 106 3/4	Gen & ref mtge 2 1/4s ser J 1985	Mar-Sept	---	95 1/2	Gulf Mobile & Ohio RR	---	---	---
Second consolidated gold 4s 1989	Jan-July	---	101	Gen & ref 3 1/4s ser K 1976	May-Nov	---	105 1/2 105 1/2	First and refunding 4s series B 1975	Jan-July	---	101 101 1/2
Chicago Burlington & Quincy RR	---	---	---	3s convertible debentures 1958	May-Nov	---	105 1/2 105 1/2	General mtge inc 5s series A July 2015	April	94	94 94
General 4s 1958	Mar-Sept	---	104 1/4 105 1/4	Δ 3 1/4s conv debts 1969	Feb-Aug	146 1/4	146 1/4 147	First and refunding 3 1/4s series D 1969	April-Oct	---	101 102
First and refunding mortgage 3 1/4s 1985	Feb-Aug	---	98 99 1/2	2 1/4s conv debts 1995	June-Dec	113 1/4	113 1/4 114 1/4	General mtge inc 4s series B Jan 2044	April	79 1/2	79 1/2 79 1/2
First and refunding mortgage 2 1/4s 1970	Feb-Aug	---	97 1/2 97 3/4	Detroit & Mack first lien gold 4s 1995	June-Dec	---	68 75	Collateral trust 3 1/4s 1968	Jan-July	---	97 1/2
1st & ref mtge 3s 1990	Feb-Aug	---	98 1/2	Second gold 4s 1995	June-Dec	---	68 75	Gulf States Utilities 2 1/2s 1st mtge 1970	April-Oct	---	92
Chicago & Eastern Ill RR	---	---	---	Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	103 1/2	103 1/2 103 1/2	First mortgage 3s 1978	April-Oct	---	98
Δ General mortgage inc conv 5s 1997	April	89 1/2	88 1/2 90 1/2	Detroit Tel & Iron Rtr 2 1/4s ser B 1976	Mar-Sept	---	86 1/2 88 1/2	3s debentures 1969	Jan-July	---	98

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 19

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Range Since	Period	Last	or Friday's	Range Since
	Sale Price	Bid & Asked	Low High		Sale Price	Bid & Asked	Low High
J							
Illinois Central RR (Continued)—				New Jersey Bell Telephone 3 1/2s 1988—	Jan-July	100 1/2 100 1/2	5 99 1/4 100
Refunding 4s 1955—	May-Nov	102 1/2 102 1/2	10 102 1/2 103	New Jersey Junction RR gtd first 4s 1986—	Feb-Aug	*85	85 85
Refunding 5s 1955—	May-Nov	104 1/2 104 1/2	14 104 1/2 105	New Jersey Power & Light 3s 1974—	Mar-Sept	*97 101 1/2	96 1/2 97
Illinois Terminal Ry 4s series A 1970—	Jan-July	*90 94	89 1/2 90	New Orleans Great Nor 5s A 1983—	Jan-July	103 1/2 103 1/2	4 103 1/2 103 1/2
Indianapolis Union Ry Co—				New Orleans Terminal 3 1/2s 1977—	May-Nov	*103 1/2 105	100 1/2 100 1/2
Refunding and imp 2 1/2s series C 1986—	June-Dec	*90		New Orleans Texas & Mexico Ry—			
Inland Steel Co 3 1/2s deb 1972—	Mar-Sept	106 1/2 106 1/2	30 102 1/2 106 1/2	ΔFirst 5s series B 1954—	April-Oct	98 1/2 99 1/2	32 95 99 1/2
1st mortgage 3.20s series I 1982—	Mar-Sept		101 1/2 101 1/2	ΔFirst 5s series C 1956—	Feb-Aug	94 1/2 94 1/2	4 94 1/2 96 1/2
International Great Northern RR—				ΔFirst 4 1/2s series D 1956—	Feb-Aug	*93 1/2	92 1/2 94
ΔFirst 6s series A 1952—	Jan-July	117 110 1/2 118 1/2	159 104 1/2 118 1/2	ΔFirst 5 1/2s series A 1954—	April-Oct	99 1/2 100 1/2	8 96 100 1/2
ΔAdjustment 6s series A July 1952—	April-Oct	69 1/2 69 1/2 81 1/2	522 69 1/2 81 1/2	New York Central RR Co—			
ΔFirst 5s series B 1956—	Jan-July	109 101 1/2 110	86 97 110	Consolidated 4s series A 1998—	Feb-Aug	66 1/2 66 1/2 67 1/2	215 62 1/2 67 1/2
ΔFirst gold 5s series C 1956—	Jan-July	109 102 110	80 97 1/2 110	Refunding & imp 4 1/2s series A 2013—	April-Oct	72 72 73 1/2	236 67 1/2 73 1/2
International Minerals & Chemical Corp—				Refunding & imp 5s series C 2013—	April-Oct	80 80 81 1/2	235 75 1/2 81 1/2
3.65s conv subord deb 1977—	Jan-July	103 1/2 103 104	23 100 104	N Y Central & Hudson River RR—			
Inter Rys Central America 1st 5s B 1972—	May-Nov	* 74 1/2	75 75	General mortgage 3 1/2s 1997—	Jan-July	78 1/2 78 1/2 78 1/2	27 75 78 1/2
Interstate Oil Pipe Line Co—				3 1/2s registered 1997—	Jan-July	*73 1/2 76	71 74
3 1/2s & f debentures series A 1977—	Mar-Sept	* 102	100 102	Lake Shore collateral gold 3 1/2s 1998—	Feb-Aug	63 1/2 63 1/2	15 58 63 1/2
Interstate Power Co—				3 1/2s registered 1998—	Feb-Aug	*60	57 60
1st mortgage 3 1/2s 1978—	Jan-July	* 102		Michigan Cent collateral gold 3 1/2s 1998—	Feb-Aug	63 63 1/2	24 59 63 1/2
1st mortgage 3s 1980—		100		3 1/2s registered 1998—	Feb-Aug	60 60 61 1/2	27 58 1/2 61 1/2
K							
Jamestown Franklin & Clear 1st 4s 1959—	June-Dec	94 1/2 94 1/2 95 1/2	36 90 1/2 95 1/2	New York Chicago & St Louis—			
Jersey Central Power & Light 2 1/2s 1976—	Mar-Sept	*95 1/2 97 1/2	92 1/2 95 1/2	Refunding mortgage 3 1/2s series E 1980—	June-Dec	*96 1/2 98 1/2	95 95 1/2
L							
Kanawha & Mich 1st mtg 4s 1990—	April-Oct	*85 1/2 87	84 84	First mortgage 3s series F 1986—	April-Oct	90 1/2 90 1/2	1 90 1/2 90 1/2
Kansas City Power & Light 2 1/2s 1976—	June-Dec	*97 1/2 98 1/2	94 1/2 94 1/2	N Y Connecting RR 2 1/2s series B 1975—	April-Oct	87 1/2 87 1/2	7 84 1/2 87 1/2
1st mortgage 2 1/2s 1978—	June-Dec			N Y & Harlem gold 3 1/2s 2000—	May-Nov	97 97	1 96 97
1st mortgage 2 1/2s 1980—	June-Dec	*90		Mortgage 4s series A 2043—	Jan-July	*86 87	86 86
Kansas City Southern Ry 4s ser A 1975—	April-Oct	104 1/2 104 1/2	26 103 1/2 104 1/2	Mortgage 4s series B 2043—	Jan-July	85 85 1/2	24 84 1/2 87
1st mortgage 3 1/2s series B 1968—	June-Dec	*101 1/2	100 100 1/2	N Y Lack & West 4s series A 1973—	May-Nov	79 1/2 79 1/2	1 76 1/2 79 1/2
Kansas City Terminal Ry 2 1/2s 1974—	April-Oct	*96 1/2		4 1/2s series B 1973—	May-Nov	84 1/2 84 1/2	5 82 1/2 85 1/2
Kentucky Central 1st mtg 4s 1987—	Jan-July	*106		N Y New Haven & Hartford RR—			
Kentucky & Indiana Terminal 4 1/2s 1961—	Jan-July	*52 1/2 55	51 1/2 53	First & refunding mtg 4s ser A 2007—	Jan-July	68 1/2 68 1/2 69 1/2	163 66 1/2 69 1/2
Stamped 1961—	Jan-July	*99	98 1/2 98 1/2	ΔGeneral mtg conv inc 4 1/2s series A 2022—	May	62 61 1/2 63 1/2	283 56 1/2 63 1/2
Plain 1961—	Jan-July	*99 1/2		Harlem River & Port Chester—			
4 1/2s unguaranteed 1961—	Jan-July	*95 1/2 99 1/2		First mortgage 4s 1954—	May-Nov	100 100 1/2	76 100 100 1/2
Kings County Elec Lt & Power 6s 1997—	April-Oct	*161 1/2 168 1/2	161 1/2 162 1/2	1st mtg 4 1/2s series A 1973—	Jan-July	*100 101	99 1/2 99 1/2
Koppers Co 1st mtg 3s 1964—	April-Oct	101 1/2 101 1/2	14 99 1/2 101 1/2	ΔN Y Ontario & West ref 4s June 1992—	Mar-Sept	6 5 1/2 6 1/2	95 5 1/2 6 1/2
ΔKreuger & Toll 5s certificates 1959—	Mar-Sept	2 1/2 3	10 2 1/2 3	ΔGeneral 4s 1955—	June-Dec	2 1/2 2 1/2	60 1 1/2 2 1/2
M							
Lakefront Dock & RR Terminal—				N Y Power & Light first mtg 2 1/2s 1975—	Mar-Sept	*96 1/2 98 1/2	94 1/2 97
1st mtg sink fund 3 1/2s ser A 1968—	June-Dec			NY & Putnam first consol gtd 4s 1993—	April-Oct	65 65 1/2	11 62 66 1/2
Lake Shore & Mich South gold 3 1/2s 1997—	June-Dec	*86 1/2 86 1/2	3 85 86 1/2	N Y State Electric & Gas 2 1/2s 1977—	Jan-July	*93	
3 1/2s registered 1997—	June-Dec	*84 87	82 84	N Y Steam Corp first 3 1/2s 1963—	Jan-July	103 1/2 104	23 103 1/2 104 1/2
Lehigh Coal & Navigation Co—				N Y Susquehanna & Western RR—			
Sinking fund mortgage 3 1/2s ser A 1970—	April-Oct	88 1/2 88 1/2	10 87 1/2 90 1/2	Term 1st mtg 4s 1994—	Jan-July	78 78	2 78 81
Lehigh Valley Coal Co—				1st & cons mtg ser A 2004—	Jan-July	59 59 1/2	12 58 1/2 60 1/2
1st & ref 5s stamped 1964—	Feb-Aug	64 61 1/2 64	11 59 1/2 65	ΔGeneral mortgage 4 1/2s series A 2019—	Jan-July	53 53	29 52 53
1st & ref 5s stamped 1974—	Feb-Aug	*53 58	45 55	N Y Telephone 2 1/2s series D 1982—	Jan-July	94 1/2 95 1/2	7 93 1/2 95 1/2
Lehigh Valley Harbor Term Ry—				Refunding mortgage 3 1/2s series E 1978—	Feb-Aug	103 1/2 103 1/2	6 103 1/2 103 1/2
1st mortgage 5s extended to 1984—	Feb-Aug	88 87 1/2 88	20 86 88 1/2	Refunding mortgage 3s series F 1981—	Jan-July	100 100 1/2	6 98 1/2 101
Lehigh Valley Railway Co (N Y)—				Ref mtg 3 1/2s series G 1984—	Jan-July	*105 1/2 107 1/2	107 1/2 108
1st mortgage 4 1/2s extended to 1974—	Jan-July	*85 94	83 1/2 85	Niagara Mohawk Power Corp—			
Lehigh Valley RR gen consol mtg bds—				General mortgage 2 1/2s 1980—	Jan-July	96 96	23 92 1/2 96
Series A 4s fixed interest 2003—	May-Nov	68 69	3 67 69	General mortgage 2 1/2s 1980—	April-Oct	*95 1/2 98	5 94 1/2 95 1/2
Series B 4 1/2s fixed interest 2003—	May-Nov	*73 1/2 75 1/2	73 1/2 75	General mortgage 3 1/2s 1983—	Feb-Aug	105 1/2 105 1/2	23 102 1/2 103
Series C 5s fixed interest 2003—	May-Nov	*80 1/2 83	80 1/2 83	General mortgage 3 1/2s 1983—	April-Oct	102 1/2 103	4 116 1/2 121 1/2
ΔSeries D 4s contingent interest 2003—	May	62 1/2 61 1/2 62 1/2	29 59 1/2 62 1/2	Norfolk & Western Ry first gold 4s 1996—	April-Oct	*108	
ΔSeries E 4 1/2s contingent interest 2003—	May	68 68 1/2	6 66 68 1/2	Northern Central general & ref 5s 1974—	Mar-Sept	*102 1/2	
ΔSeries F 5s contingent interest 2003—	May	75 1/2 75 1/2	3 74 75 1/2	General & refunding 4 1/2s series A 1974—	Mar-Sept	*106 1/2 106 1/2	5 106 1/2 108
Lehigh Valley Terminal Ry—				Northern Natural Gas deb 4 1/2s 1973—	May-Nov	105 1/2 105 1/2	5 104 1/2 105 1/2
First mortgage 5s extended to 1979—	April-Oct	91 1/2 91 1/2	3 91 92	3s sinking fund debentures 1973—	May-Nov	105 1/2 105 1/2	
Lexington & Eastern Ry first 5s 1965—	April-Oct	115 115	10 115 115	Northern Pacific Ry—			
Little Miami general 4s series 1962—	May-Nov	*103	103 103	Prior lien 4s 1997—	Quar-Jan	109 1/2 110	32 105 1/2 110
ΔLombard Electric 7s series A 1952—	June-Dec			4s registered 1997—	Quar-Jan	*104 1/2	74 71 75 1/2
Long Island Lighting Co—				General lien 3s Jan 1 2047—	Quar-Feb	75 74 1/2	6 67 1/2 71 1/2
1st mortgage 3 1/2s ser D 1976—	June-Dec	*103 1/2	98 101 1/2	3s registered 2047—	Quar-Feb	71 70 1/2	26 98 1/2 101 1/2
Lorillard (P) Co. 3s debentures 1963—	April-Oct	100 100 1/2	2 98 101 1/2	Refunding & improve 4 1/2s ser A 2047—	Jan-July	101 101 1/2	7 103 1/2 105 1/2
3s debentures 1976—	Mar-Sept	99 99 1/2	9 96 1/2 99	Refunding & improve 5s series C 2047—	Jan-July	105 104 1/2 105 1/2	5 104 1/2 105 1/2
3 1/2s debentures 1978—	April-Oct	104 1/2 105	21 103 1/2 105	Refunding & improve 5s series D 2047—	Jan-July	106 106 106 1/2	72 103 1/2 106 1/2
Louisville & Nashville RR—				Collateral trust 4 1/2s 1975—	Mar-Sept	106 106 106 1/2	
First & refund mtg 3 1/2s ser F 2003—	April-Oct	97 95 97	5 91 1/2 97	Northern States Power Co—			
First & refund mtg 2 1/2s ser G 2003—	April-Oct	*85 1/2 90	82 1/2 83 1/2				

RANGE FOR WEEK ENDED FEBRUARY 19

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. f Under-the-rule sale not included in the year's range. g Cash sale not included in the year's range. h Under-the-rule sale not included in the year's range. i Cash sale not included in the year's range. j Ex-coupon.

RANGE FOR WEEK ENDED FEBRUARY 19

For footnotes see page 33

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 19

STOCKS					STOCKS							
American Stock Exchange					American Stock Exchange							
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range since Jan 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range since Jan 1 Low High			
Allied Internat'l Investing cap stock	1	29	29 29 1/4	350	29 1/2 Jan 30 1/2 Jan	Carter (J W) Co common	1	3 3/4	3 3/4 4	800	6 1/2 Jan 6 1/2 Jan	
Allied Products (Mich) common	1	29	29 29 1/4	350	29 1/2 Jan 30 1/2 Jan	Casco Products common	1	3 3/4	3 3/4 4	800	6 1/2 Jan 6 1/2 Jan	
Altes Brewing Co	1	29	29 29 1/4	350	29 1/2 Jan 30 1/2 Jan	Castle (A M) & Co	10	16 1/2	16 1/2 16 1/2	600	15 1/2 Jan 16 1/2 Jan	
Aluminum Co of America—						Catalin Corp of America	1	4 1/2	4 1/2 5 1/2	13,600	4 1/2 Jan 6 Jan	
\$3.75 cumulative preferred	100	97 1/2	97 97 1/2	1,100	92 1/2 Jan 97 1/2 Feb	Cenco Corporation	1	3 1/2	3 1/2 3 1/2	2,500	3 1/2 Jan 3 1/2 Jan	
Aluminum Goods Manufacturing	1	22 1/2	22 1/2 23 1/2	300	22 1/2 Jan 23 1/2 Jan	Central Explorers Ltd	1	4 1/2	4 1/2 5 1/2	73,400	3 1/2 Jan 5 1/2 Feb	
Aluminum Industries common	1	22 1/2	22 1/2 23 1/2	300	22 1/2 Jan 23 1/2 Jan	Central Illinois Secur Corp	1	27 1/2	27 1/2 27 1/2	600	26 1/2 Jan 29 1/2 Jan	
Ambrook Industries Inc	250	5 1/2	5 1/2 5 1/2	1,000	4 1/2 Jan 5 1/2 Jan	Conv preference \$1.50 series	1	24	24 24	50	23 1/2 Jan 24 Feb	
American Air Filter 5% conv pfd	10	26	26 26	75	23 Jan 26 1/2 Feb	Conv preference \$1.40 series	1	24	24 24	50	23 1/2 Jan 24 Feb	
American Bantam Car Co class A	1	1	1 1 1/4	12,400	1 1/2 Jan 1 1/2 Jan	Central Maine Power Co—						
American Beverage common	1	47 1/2	47 1/2 47 1/2	100	45 1/2 Jan 50 Jan	3.50% preferred	100	79	79 79	260	72 1/2 Jan 79 Feb	
American Book Co	100	9	8 1/2 9 1/4	1,800	7 1/2 Jan 9 1/4 Feb	Central Ohio Steel Products	1	6 1/2	6 1/2 7 1/2	900	6 1/2 Jan 7 1/2 Jan	
American Hard Rubber Co	20	22 1/2	22 1/2 23 1/4	1,350	21 1/2 Jan 23 1/4 Feb	Central Power & Light 4% pfd	100	87	87 87	92 Feb	92 Feb	
American Laundry Machine	20	23 1/2	23 1/2 23 1/2	500	21 1/2 Jan 25 1/2 Feb	Century Electric Co common	10	7 1/2	7 1/2 7 1/2	8 1/2 Jan	8 1/2 Jan	
American Manufacturing Co com	20	5 1/2	5 1/2 5 1/2	7,500	4 1/2 Jan 5 1/2 Feb	Century Investors Inc	2	8 1/2	8 1/2 8 1/2	9 1/2 Jan	9 1/2 Jan	
American Maracaibo Co	1	26 1/2	26 1/2 27 1/2	2,400	26 1/2 Jan 27 1/2 Feb	Convertible preference	10	8	8 8	8,000	6 1/2 Jan 8 Feb	
American Meter Co	1	35	35 35	25	33 Jan 35 Feb	Cessna Aircraft Co common	1	6 1/2	5 1/2 6 1/2	1,200	5 Jan 6 1/2 Feb	
American Natural Gas Co 6% pfd	25	35 1/2	35 1/2 35 1/2	100	35 1/2 Jan 35 1/2 Feb	Chamberlin Co of America	250	4 1/2	4 1/2 4 1/2	100	4 1/2 Jan 4 1/2 Feb	
American Potash & Chem of A conv	10	52 1/2	52 1/2 53 1/4	700	48 Jan 55 1/2 Feb	Charis Corp common	10	1 1/2	1 1/2 1 1/2	11,400	1 1/2 Jan 1 1/2 Jan	
American Republics	10	12 1/2	12 1/2 12 1/2	200	11 Jan 13 1/2 Jan	Charter Oil Co Ltd	1	10 1/2	10 1/2 10 1/2	800	9 1/2 Jan 11 1/2 Jan	
American Seal-Kap common	3	4 1/2	4 1/2 4 1/2	200	4 1/2 Jan 4 1/2 Feb	Cherry-Burrell common	5	68 1/2	68 1/2 68 1/2	600	67 1/2 Jan 71 Jan	
American Thread 5% preferred	3	13 1/2	13 1/2 13 1/2	1,000	12 Jan 13 1/2 Feb	Chesbrough Manufacturing com	10	18 1/2	18 1/2 19 1/2	700	18 1/2 Jan 19 1/2 Feb	
American Writing Paper common	5	12 1/2	11 1/2 12 1/2	7,800	10 1/2 Jan 14 1/2 Feb	Chicago River & Machine	4	18 1/2	18 1/2 19 1/2	900	18 1/2 Jan 19 1/2 Feb	
Amurex Oil Development class A	5	3 1/4	3 1/4 3 1/4	20,500	3 1/4 Jan 3 1/4 Feb	Chief Consolidated Mining	1	18 1/2	18 1/2 19 1/2	500	18 1/2 Jan 19 1/2 Feb	
Anacon Lead Mines Ltd	200	8 1/2	8 1/2 8 1/2	1,000	7 1/2 Jan 8 1/2 Feb	Circle Wire & Cable Corp	5	18 1/2	18 1/2 19 1/2	500	18 1/2 Jan 19 1/2 Feb	
Anchor Post Products	1	26 1/2	26 1/2 26 1/2	325	23 Jan 26 1/2 Feb	City Auto Stamping	5	18 1/2	18 1/2 19 1/2	500	18 1/2 Jan 19 1/2 Feb	
Anglo-Iranian Oil Co Ltd—						City Specialty Stores Inc common	1	4 1/2	4 1/2 4 1/2	41 Jan	41 Jan	
American dep rcts reg	21	4 1/2	4 1/2 4 1/2	1,500	3 1/2 Jan 4 1/2 Jan	4 1/2% convertible preferred	50	13 1/2	13 1/2 13 1/2	1,200	12 Jan 13 1/2 Feb	
Anglo-Laurate Nitrate Corp—						Clark (The) D L Co	1	6	6 6	800	5 1/2 Jan 6 1/2 Jan	
"A" shares	240	13 1/2	13 1/2 14 1/2	15,900	10 1/2 Jan 10 1/2 Jan	Clark Control Co	1	5 1/2	5 1/2 5 1/2	9,600	4 Jan 5 1/2 Feb	
Angostura-Wupperman	1	108	108 108	4,600	12 Jan 17 Feb	Classton Manufacturing Co	1	12 1/2	12 1/2 12 1/2	50	12 Jan 12 1/2 Jan	
Apex-Electric Manufacturing Co	1	17 1/2	17 1/2 18 1/2	6,300	15 Jan 17 Feb	Claude Neon Inc	1	8 1/2	8 1/2 9 1/4	400	8 1/2 Jan 9 1/4 Jan	
Appalachian Elec Power 4 1/2% pfd	100	116 1/2	116 1/2 116 1/2	30	114 1/2 Jan 117 Jan	Clauser Hosiery Co	5	20 1/2	20 1/2 20 1/2	3,100	17 1/2 Jan 20 1/2 Feb	
Appalachian Elec Power 4 1/2% pfd	100	116 1/2	116 1/2 116 1/2	30	114 1/2 Jan 117 Jan	Clayton & Lambert Manufacturing	4	11	11 11 1/2	600	11 Jan 11 1/2 Jan	
Argus Cameras Inc	1	20 1/2	20 1/2 22	600	20 Jan 23 Feb	Clinchfield Coal Corp common	20	30	28 1/2 30	2,700	26 1/2 Jan 33 1/2 Jan	
Arkansas Fuel Oil Corp	5	47 1/2	47 1/2 47 1/2	50	45 1/2 Jan 51 Feb	Club Aluminum Products Co	1	2 1/2	2 1/2 3 1/4	176,300	2 1/2 Jan 3 1/4 Feb	
Arkansas Louisiana Gas Co	5	16 1/2	16 1/2 17	1,300	16 Jan 17 1/2 Jan	Coastal Caribbean Oils vtc	100	8 1/2	8 1/2 8 1/2	100	7 1/2 Jan 8 1/2 Jan	
Arkansas Power & Light 7% pfd	5	16 1/2	16 1/2 17	1,300	16 Jan 17 1/2 Jan	Cockshutt Farm Equipment Co	1	37	35 1/2 39 1/2	1,700	31 Jan 42 1/2 Jan	
Armstrong Rubber Co class A	5	16 1/2	16 1/2 17	1,300	16 Jan 17 1/2 Jan	Colon Development ordinary	1	12 1/2	12 1/2 13 1/4	14,600	10 1/2 Jan 13 1/2 Jan	
4% convertible preferred	50	16 1/2	16 1/2 17	1,300	16 Jan 17 1/2 Jan	Colonial (The) Fund Inc	10	20 1/4	20 20 1/2	3,100	17 1/2 Jan 20 1/2 Feb	
Aro Equipment Corp	1	1 1/2	1 1/2 1 1/2	1,400	1 Jan 1 1/2 Feb	Colonial Sand & Stone Co	1	3 1/4	3 1/4 4 1/2	500	3 1/4 Jan 4 1/2 Feb	
Associate Electric Industries—						Colts Manufacturing Co	10	11	11 11 1/2	600	11 Jan 11 1/2 Jan	
American dep rcts reg	51	1 1/2	1 1/2 1 1/2	1,400	1 Jan 1 1/2 Feb	Commodore Hotel Inc	1	9 1/4	9 1/4 9 1/4	1,000	9 1/4 Jan 9 1/2 Jan	
Associated Laundries of America	1	1 1/2	1 1/2 1 1/2	1,400	1 Jan 1 1/2 Feb	Community Public Service	10	20 1/2	20 1/2 21 1/2	700	20 1/2 Jan 21 1/2 Feb	
Associated Tel & Tel—						Compo Shoe Machinery—						
Cl A (ex \$43 arrear div paid on	95	89	89 95	1,770	80 1/2 Jan 95 Feb	Vtc ext to 1956	1	8 1/2	8 1/2 8 1/2	100	8 1/2 Jan 9 1/2 Jan	
July 1 '53 & \$41 on Dec 22 '53)	1	1 1/2	1 1/2 1 1/2	500	1 1/2 Jan 1 1/2 Feb	Consolidated Engineering Corp	500	14 1/4	14 1/4 14 1/4	2,500	13 1/2 Jan 14 1/4 Jan	
Atlantic Coast Fisheries	1	93	93 94 1/4	200	85 1/2 Jan 96 Feb	Consolidated Gas Utilities	1	12 1/2	12 1/2 13	3,500	12 1/2 Jan 13 1/2 Jan	
Atlantic Coast Line Co	50	6 1/4	6 1/4 6 1/4	17,900	5 1/2 Jan 6 1/4 Feb	Consolidated Liquidating	1	1	1 1	1	1 Jan 1 Jan	
Atlas Corp warrants	1	8 1/2	8 1/2 8 1/2	2,600	8 1/2 Jan 9 1/2 Jan	Consolidated Mining & Smelt'g Ltd	23	22 1/2	22 1/2 23 1/4	7,700	22 1/2 Jan 24 1/2 Jan	
Atlas Plywood Corp	1	2 1/2	2 1/2 2 1/2	300	2 1/2 Jan 2 1/2 Feb	Consolidated Royalty Oil	10	10 1/2	10 1/2 10 1/2	300	10 1/2 Jan 11 1/2 Jan	
Automatic Steel Products Inc	1	11 1/2	11 1/2 11 1/2	900	10 1/2 Jan 11 1/2 Feb	Continental Air Lines Inc	125	6 1/4	6 1/4 7	1,800	6 1/4 Jan 7 1/2 Jan	
Non-voting non-cum preferred	1	15 1/2	15 1/2 15 1/2	400	15 1/2 Jan 15 1/2 Jan	Continental Aviation & Engineering	1	6 1/4	6 1/4 6 1/4	2,300	5 1/2 Jan 6 1/4 Jan	
Automatic Voting Machine	3	5 1/2	5 1/2 5 1/2	17,500	3 1/2 Jan 5 1/2 Feb	Continental Car Wash Corp	1	3 1/4	3 1/4 3 1/4	500	3 1/4 Jan 3 1/4 Jan	
Ayshire Collieries Corp common	3	12 1/2	12 1/2 13	4,400	10 1/2 Jan 12 1/2 Jan	Continental Commercial Corp	1	23 1/2	21 1/2 23 1/2	3,600	20 1/2 Jan 23 1/2 Jan	
Balley & Selburn Oil & Gas—						Cook Paint & Varnish Co	1	32	31 1/4 32	400	31 Jan 32 Jan	
Class A	1	12 1/2	12 1/2 13	4,400	10 1/2 Jan 12 1/2 Jan	Corby (H) Distillery Ltd—						
Baker-Rauhan Company	1	12	12 12	200	11 1/2 Jan 12 1/2 Jan	Class A voting	11	11	11 11	500	10 1/2 Jan 11 1/2 Jan	
Baldwin Rubber common	1	2 1/2	2 1/2 3	9,900	2 1/2 Jan 3 Jan	Class B non-voting						

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 19

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
			Low	High		Low	High
Equity Corp common	10c	2 1/4	2 1/4	2 3/4	7,200	2 Jan	2 3/4 Feb
\$2 convertible preferred	1	35	35	35 1/4	200	33 Jan	35 1/4 Feb
Esquire Inc	1	5	5	5	100	4 1/2 Jan	5 Jan
Eureka Corporation Ltd	\$1 or 25c	7 1/2	7 1/2	7 1/2	8,900	7 1/2 Jan	7 1/2 Feb
Warrants					2,000	7 1/2 Jan	7 1/2 Feb
Eureka Pipe Line common	10	21	21	21	10	17 Jan	24 1/2 Feb

F							
Fairchild Camera & Instrument	1	21 1/2	21 1/2	23	1,400	20 1/2 Jan	24 1/2 Feb
Fargo Oil Ltd	25c	1 1/2	1 1/2	2	14,300	1 1/2 Feb	2 1/2 Jan
Federated Petroleum Ltd	10	4 1/2	4 1/2	4 1/2	7,700	3 1/2 Jan	4 1/2 Jan
Fire Association (Phila)	10	47 1/2	46 1/2	47 1/2	4,500	43 1/2 Jan	72 1/2 Jan
Rights					1,050	20 1/2 Jan	24 1/2 Jan
Firth Sterling Inc	2.50	4 1/2	4 1/2	4 1/2	10,000	3 1/2 Jan	4 1/2 Feb
Fishman (M H) Co Inc	1	10 1/2	10 1/2	10 1/2	100	10 1/2 Jan	11 1/2 Feb
Flying Tiger Line Inc	1	6 1/2	6 1/2	6 1/2	8,300	5 1/2 Jan	6 1/2 Feb
Ford Motor of Canada							
Class A non-voting	82	79 1/2	82 1/2	82 1/2	7,900	65 1/2 Jan	84 1/2 Feb
Class B voting						71 Jan	87 1/2 Feb
Ford Motor Co Ltd							
American deposit receipts ord reg	21	5 1/4	5 1/4	5 1/4	1,100	4 1/2 Jan	5 1/2 Feb
Ford Motor of France							
American deposit receipts bearer					2,500	4 1/2 Jan	4 1/2 Jan
Fort Pitt Brewing Co	1	4 1/4	4 1/4	4 1/4	900	4 1/4 Jan	4 1/4 Jan
Fox (Peter) Brewing	1.25	6	5 1/2	6 1/2	20,600	4 1/2 Jan	6 1/2 Feb
Fuller (Geo A) Co	5	12 1/2	12 1/2	12 1/2	1,300	10 1/2 Jan	12 1/2 Jan

G							
Gatineau Power Co common	100	23	23	23 1/2	5,500	21 1/2 Jan	23 1/2 Feb
5% preferred						106 1/2 Jan	109 1/2 Feb
Gellman Mfg Co common	1	6	5 1/2	6 1/4	7,400	3 Jan	6 1/4 Feb
General Acceptance Corp	1	11 1/4	11 1/4	11 1/4	2,100	10 1/2 Jan	11 1/2 Feb
General Alloys Co	1	1 1/4	1 1/4	1 1/4	1,700	1 1/4 Jan	1 1/4 Feb
General Builders Supply Corp com	1	1 1/4	1 1/4	1 1/4	300	1 1/2 Jan	1 1/2 Feb
5% convertible preferred						16 Jan	16 Jan
General Electric Co Ltd							
American dep rcts ord reg	21	5 1/4	5 1/4	5 1/4	400	5 1/4 Jan	5 1/4 Feb
General Finance Corp 5% pfd A	10	27	26 1/2	27 1/2	800	26 Jan	27 1/2 Feb
General Fireproofing common	100	1	1	1	105 Jan	107 Jan	
General Outdoor Adv 6% pfd	100	1 1/2	1 1/2	1 1/2	700	1 1/2 Jan	1 1/2 Jan
General Plywood Corp common	50c	11 1/2	11 1/2	11 1/2	50	10 Jan	11 1/2 Jan
5% convertible preferred							
General Public Service 5% preferred	20	11 1/2	11 1/2	11 1/2	50	11 1/2 Jan	11 1/2 Jan
Georgia Power 6% preferred	1	118 1/2	118 1/2	118 1/2	50	114 1/2 Jan	118 1/2 Feb
5% preferred						104 1/2 Jan	104 1/2 Jan
Gerrity Mich Corp	1	2 1/2	2 1/2	2 1/2	2,600	2 1/2 Jan	2 1/2 Jan
Giant Yellowknife Gold Mines	1	8 1/2	8 1/2	8 1/2	2,700	7 1/2 Jan	10 Jan
Gilbert (A C) common	1					8 1/2 Jan	9 1/2 Jan
Gilchrist Co	1					12 1/2 Jan	12 1/2 Jan
Gladstone McBean & Co	10	20 1/2	20 1/2	21 1/4	600	19 1/2 Jan	21 1/4 Feb
Glen Alden Coal	1	7 1/2	7 1/2	7 1/2	7,100	6 1/2 Jan	7 1/2 Jan
Glenmore Distilleries class B	1	11 1/2	11 1/2	11 1/2	3,000	11 1/2 Jan	12 1/2 Jan
Globe Union Co Inc	5	22 1/2	22 1/2	22 1/2	100	22 1/2 Jan	24 Jan
Godchaux Sugars class A	49 1/2	48	48	52 1/2	830	40 1/2 Jan	52 1/2 Feb
Class B	45	43	43	49	650	32 Jan	49 Feb
\$4.50 prior preferred					10	78 Jan	85 Feb
Goldfield Consolidated Mines	1	3 1/4	3 1/4	3 1/4	3,400	3 1/4 Jan	3 1/4 Jan
Goodman Manufacturing Co	50	43 1/2	43 1/2	45	140	36 1/2 Jan	45 Feb
Gorham Manufacturing common	4	25 1/2	25 1/2	25 1/2	200	24 1/2 Jan	26 1/2 Jan
Graham-Paige Motors 5% conv pfd	25	22	22	22	100	22 Feb	23 1/2 Jan
Grand Rapids Varnish	1	6 1/4	6 1/4	6 1/4	800	6 Jan	6 1/2 Feb
Gray Manufacturing Co	5	17	16 1/2	17 1/2	5,200	15 1/2 Jan	17 1/2 Jan
Great Atlantic & Pacific Tea							
Non-voting common stock	166	165	165	166 1/2	250	165 Feb	174 Jan
7 1/2 1st preferred	100	134 1/2	134 1/2	135 1/4	90	132 Jan	136 Feb
Great Lakes Oil & Chemical Co	1	2 1/2	2 1/2	2 1/2	14,000	2 Jan	2 1/2 Feb
Greer Hydraulics Inc	50c	18	17 1/2	18	2,100	17 1/2 Jan	19 1/2 Jan
Gridlock Freehold Leases	9c	6 1/2	6 1/2	6 1/2	5,000	6 1/2 Feb	7 1/4 Jan
Griesedieck Western Brewery	2	14 1/2	13 1/2	14 1/2	5,100	13 1/2 Feb	15 Jan
Grocery Stores Products common	5		13 1/2	13 1/2	100	13 1/2 Jan	14 Feb
Gypsum Lime & Alabastine							

H							
Haelan Laboratories Inc	1	2 1/2	2	2 1/2	7,100	1 1/2 Feb	2 1/2 Feb
Hall Lamp Co	5	2 1/2	2 1/2	2 1/2	1,600	2 1/2 Jan	2 1/2 Feb
Hamilton Bridge Co Ltd	1					21 1/2 Jan	22 Jan
Hammond Organ Company	1	24	23 1/2	24	500	22 1/2 Jan	25 Jan
Hartford Electric Light	25	55 1/2	55 1/2	55 1/2	800	52 1/2 Jan	55 1/2 Feb
Harvard Brewing Co	1		1 1/2	1 1/2	1,100	1 1/2 Jan	1 1/2 Jan
Hastings Mfg Co	2		3 1/4	3 1/4	400	3 1/4 Jan	4 Jan
Hathaway Bakeries Inc	1	8 1/4	8 1/4	9	2,000	8 1/4 Feb	10 Jan
Havana Lithographing Co	10c	2 1/2	2 1/2	2 1/2	1,900	2 1/2 Jan	2 1/2 Jan
Hazelton Corp	1	36 1/2	33 1/2	36 1/2	3,700	26 1/2 Jan	36 1/2 Feb
Hearn Dept Stores common	5					2 1/2 Jan	4 1/2 Feb
Hecia Mining Co	25c	7	7	7 1/2	2,600	6 1/2 Jan	7 1/2 Jan
Helen Rubenstein common	1	21 1/4	21 1/4	21 1/4	75	21 1/4 Jan	23 1/2 Jan
Class A			13 1/2	13 1/2	50	14 1/2 Jan	14 1/2 Jan
Heiler Co common	2	20 1/2	20 1/2	21 1/2	800	19 1/2 Jan	21 1/2 Feb
5% preferred	100		96	96 1/2	290	93 1/2 Jan	97 Feb
Henry Holt & Co common	1	10 1/2	10	10 1/2	400	9 Jan	10 1/2 Feb
Hercules Steel Products	10c		2 1/2	2 1/2	200	2 1/2 Jan	2 1/2 Jan
Hibbe Mfg Co common	1					6 1/2 Jan	7 1/2 Jan
5% convertible preferred	10					8 1/2 Jan	8 1/2 Jan
Hoe (R) & Co class A	2.50	11 1/2	10 1/2	11 1/2	3,000	10 1/2 Jan	11 1/2 Feb
Hollinger Consol Gold Mines	5	14 1/2	14 1/2	14 1/2	2,700	12 1/2 Jan	14 1/2 Feb
Holly Stores Inc	1		2 1/2	2 1/2	300	2 1/2 Jan	3 Feb
Holophane Co common	1		11 1/2	12	300	11 1/2 Jan	12 Jan
Horder's Inc						13 1/2 Jan	13 1/2 Feb
Hornell (Geo A) & Co	15		45 1/2	45 1/2	75	44 1/2 Jan	45 1/2 Feb
Horn & Hardart common	1	136	136	136	10	131 Jan	136 Feb
Horn & Hardart Baking Co	19	19	19 1/2	19 1/2	500	18 Jan	19 1/2 Feb
5% preferred	100	102	102	102	10	100 1/2 Jan	103 1/2 Feb
Hubbell (Harvey) Inc common	5	28 1/2	28 1/2	29 1/4	1,100	24 1/2 Jan	30 1/2 Feb
Humble Oil & Refining capital stock	5	62 1/4	61	62 1/2	10,900	57 Jan	62 1/2 Feb
Hurd Lock & Manufacturing Co	5	3 1/2	3	3 1/2	900	3 Jan	3 1/2 Feb
Hydro-Electric Securities	1		5	5 1/4	300	4 1/2 Jan	5 1/4 Feb
Hygrade Food Products	5		12 1/2	12 1/2	700	12 1/2 Jan	13 1/2 Jan

I							
Illinois Zinc Co common	100	13 1/2	12 1/2	13 1/2	1,950	12 1/2 Jan	14 1/2 Jan
Imperial Chemical Industries							
American dep receipts registered	21	8	8	8	1,000	7 1/2 Jan	8 Feb
Imperial Oil (Canada) capital stock	5	35 1/2	33 1/2	35 1/2	20,000	28 1/2 Jan	36 1/2 Feb
Imperial Tobacco of Canada	5		9 1/2	9 1/2	700	9 1/2 Jan	10 1/2 Jan
Imperial Tob of Gt Brit & Ireland	100	98 1/2	98 1/2	99 1/2	110	91 1/2 Jan	99 1/2 Feb
Insurance Co of North America	5	93 1/4	91	93 1/2	2,050	83 Jan	95 1/2 Feb
International Cigar Machinery	1					19 Jan	19 Jan
International Metal Industries A	33 1/2	33	33 1/2	33 1/2	125	31 1/2 Jan	34 Feb
International Petroleum capital stock	1	23	21 1/2	23 1/2	11,000	19 1/2 Jan	24 1/2 Jan
International Products	5	11 1/4	11 1/4	11 1/4	200	10 1/2 Jan	11 1/2 Jan
International Resistance Co	10c	4	3 1/2	4 1/4	1,700	3 1/2 Jan	4 1/4 Feb
Investors Royalty	1	3 1/4	3 1/4	3 1/4	2,800	2 1/2 Jan	3 1/2 Feb
Iowa Public Service Co	100	89	88	89	60	84 Jan	89 Feb
3 1/2 1st preferred	100	10 1/2	10 1/2	10 1/2	700	9 1/2 Jan	10 1/2 Feb
Iron Fireman Manufacturing vts	1		6 1/2	6 1/2	200	6 Jan	6 1/2 Feb
Ironite Inc	1		3 1/2	3 1/2	2,100	3 1/2 Jan	4 Feb
Irving Air Chute	1						

J							
Jeannette Glass Co common	1	4	4	4 1/4	900	3 1/2 Jan	4 1/4 Feb
Jerry O'Mahoney Inc	10c	1 1/4	1 1/4	1 1/4	7,800	1 1/4 Jan	1 1/4 Jan
Julian & Kokenge Co	1					15 1/2 Jan	15 1/2 Jan
Jupiter Oils Ltd	15c	1 1/2	1 1/2	2 1/2	7,300	1 1/2 Jan	2 1/2 Feb

K							
Kaiser Motors Corp	1	2 1/2	2 1/2	2 1/2	6,200	2 1/2 Jan	2 1/2 Jan
Kansas Gas & Electric 4 1/2% pfd	100					104 1/2 Feb	104 1/2 Feb

STOCKS American Stock Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
			Low	High		Low	High
Kawneer Co	1	29 1/2	30	30	2,000	26 1/2 Jan	30 Feb
Kennedy's Inc	1	11 1/2	11 1/2	12	100	11 Jan	12 Feb
Kenwell Oils & Mines Ltd	1	1 1/2	1 1/2	1 1/2	4,200	1 1/2 Jan	1 1/2 Jan
Key Co common	1					8 Jan	8 Jan
Kidde (Walter) & Co	5	34 1/2	33 1/2	34 1/2	400	30 1/2 Jan	37 Jan
Kings County Lighting common	1	12	11 1/2	12	1,200	10 1/2 Jan	12 Jan
4% cumulative preferred	50		39	39	50	34 1/2 Jan	34 1/2 Jan
Kingston Products	1	2 1/4	2 1/4	2 1/4	1,800	2 1/4 Jan	2 1/4 Jan
Kirby Petroleum	1		31	31 1/2	1,000	31 Feb	34 1/2 Jan
50c preferred	10		9 1/4	9 1/4	900	9 1/4 Jan	9 1/4 Jan
Kirkland Lake G M Co Ltd	1		1 1/2	1 1/2	700	1 1/2 Jan	1 1/2 Jan
Klein (D Emil) Co common	1					16 Feb	17 1/2 Jan
Kleinert (I B) Rubber Co	10					15 Jan	16 Jan
Knott Hotels Corp	5	12 1/2	12 1/2	12 1/2	800	12 Jan	12 1/2 Feb
Kobacker Stores	7.50		9 1/2	9 1/2	100	9 1/2 Jan	10 1/2 Jan
Kropp (The) Forge Co	33 1/2c	2 1/2	2 1/2	2 1/2	2,300	2 1/2 Feb	3 1/2 Jan
Kroy Oils Ltd	20c	1 1/4	1 1/4	1 1/4	3,200	1 1/4 Jan	1 1/4 Jan
Krueger Brewing Co	1					6 1/2 Jan	7 1/2 Jan

L									
Laclede-Christy Company	5	13%	14%	3,300	11% Feb	14% Feb			
L'Aiglon Apparel Inc	1	4%	4%	500	4% Jan	4% Jan			
Lake Shore Mines Ltd	1	6	6	1,000	5% Jan	6% Feb			
Lakey Foundry & Machine	1	4%	4%	1,300	4% Jan	5% Feb			
Lamson Corp of Delaware	5		9	1,400	8% Jan	9% Jan			
Lamson & Sessions Co	10	16%	16	800	15% Jan	17 Jan			
La Salle Extension University	5		7%	200	7 Jan	7% Feb			
Lear inc common	50c	4%	4	15,100	3% Feb	4% Feb			
5% cum conv preferred	5				3% Jan	4% Jan			
Lefcourt Realty common	25c	3%	3%	600	3% Jan	3% Jan			
Le Tourneau (R G) Inc	1		41	200	39% Jan	42% Feb			
Liberty Fabrics of N Y	1	5	5	1,100	4% Jan	5% Feb			
5% cumulative preferred	10		6%	200	6 Jan	6% Jan			
Loblaw Groceries class A	*								
Class B	*								
Locke Steel Chain	5	11%	47	25	44% Feb	47 Feb			
Lodge & Shipley (The) Co	1		10%	150	10% Jan	11% Jan			
Longines-Wittnauer Watch Co	1		2%	800	2% Jan	3 Jan			
Louisiana Land & Exploration	1	14%	14%	100	14 Jan	14% Jan			
Lunkenheimer (The) Co	*	59 1/2	56 3/4	14,900	51 1/2 Jan	59 1/2 Feb			
Lynch Corp	2		23 1/2	100	22% Jan	23% Jan			
		11	10 1/2	900	10 1/2 Jan	11% Jan			

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 19

STOCKS American Stock Exchange						STOCKS American Stock Exchange								
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range since Jan 1		
		Low	High		Low	High			Low	High		Low	High	
O														
New York Shipbuilding Corp.—	1	26 3/4	27 1/2	800	26 3/4	Feb 30	Scurry Oils Ltd.—	50c	1 1/4	1 1/4	7,100	1 1/4	Feb 1 1/4	
Founders shares	1	17 1/2	17 1/2	700	17 1/2	Jan 17 1/2	Seaboard Western Airlines—	1	6 1/2	6 1/2	3,200	6 1/2	Feb 7 1/2	
Niagara Share Corp common—	5	19 3/4	19 3/4	32,800	16 1/4	Jan 22 1/2	Securities Corp General—	1	2 1/2	2 1/2	500	2 1/2	Jan 2 1/2	
Niles-Bement Pond—	1	1 1/2	1 1/2	300	1 1/2	Jan 1 1/2	Seeman Bros Inc.—	13	12 3/4	13	500	12 3/4	Jan 13 3/4	
Nipissing Mines—	1	4 1/4	4 1/4	1,300	4 1/4	Feb 5 1/2	Selby Shoe Co.—	12.50	10 1/4	10 1/4	300	9 1/2	Feb 10 1/4	
Noma Lites Inc.—	1	1 1/2	1 1/2	1,300	1 1/2	Jan 1 1/2	Sentinel Radio Corp. common—	1	3 1/2	3 1/2	600	3 1/2	Feb 4 1/2	
Non-Ferrous Metal Products Ltd.—	1	1 1/2	1 1/2	11,900	1 1/2	Jan 1 1/2	Sentry Safety Control—	10c	1 1/2	1 1/2	2,300	1 1/2	Jan 1 1/2	
Amer dep rcts ord shares—	1 1/2	1 1/4	1 1/4	800	1 1/4	Jan 1 1/4	Serick Corp class B—	1	14 1/4	14 1/4	600	14 1/4	Jan 15 1/4	
Norden Laboratories Corp.—	1	38 1/2	38 1/2	700	38 1/2	Feb 41 1/2	Servomechanisms Inc.—	20c	7 1/2	7 1/2	4,700	7 1/2	Jan 8 1/2	
North American Rayon \$3 preferred—	50	2 1/2	2 1/2	9,300	2 1/2	Jan 2 1/2	Seton Leather common—	1	16	16	100	15 1/4	Jan 16 1/4	
North Canadian Oils Ltd.—	25	22 1/4	19 3/4	3,600	18 1/2	Feb 22 1/2	Shattuck Denn Mining—	5	4 1/2	4 1/2	2,500	4 1/2	Jan 5 1/2	
North Central Texas Oil—	5	4 1/4	4 1/4	2,900	4 1/4	Jan 4 1/4	Shawinigan Water & Power—	41 1/4	41 1/4	41 1/4	500	40 1/2	Jan 41 1/2	
Northeast Airlines—	1	87 1/2	87 1/2	120	87 1/2	Jan 87 1/2	Sherwin-Williams common—	25	83 1/2	84 1/2	1,000	74	Jan 84 1/2	
North Penn RR Co.—	50	99 3/4	100	120	95 1/2	Jan 100	4% preferred—	100	31	31	50	102 1/2	Jan 105 1/2	
Northern Ind Pub Serv 4 1/4% pfd—	100	108 1/2	109	140	105 3/4	Jan 110	Sherwin-Williams of Canada—	1	17 1/2	18	700	17 1/2	Jan 18 1/2	
P														
Ogden Corp common—	50c	3	2 1/2	3 1/4	5,500	2 1/2	Jan 3 1/4	Sicks Breweries Ltd.—	1	3 1/4	3 1/4	200	3 1/4	Feb 3 1/4
Ohio Brass Co class B common—	1	48 1/2	48 1/2	50	44 1/2	Jan 49 1/4	Silco Co common—	1	33 1/4	33 1/4	50	32	Jan 33 1/4	
Ohio Power 4 1/2% preferred—	100	108 3/4	108 1/2	109	105 3/4	Jan 110	Simplicity Pattern common—	1	5 1/2	5 1/2	1,000	4 1/2	Jan 5 1/2	
Okalta Oils Ltd.—	90c	19 1/4	19 1/4	4,300	19 1/4	Feb 20 1/4	Simpson's Ltd common—	1	15 1/4	15 1/4	1,000	15 1/4	Jan 16 1/4	
Oklahoma Natural Gas—	7.50	94 1/4	93 1/2	475	75 1/4	Jan 98	Singer Manufacturing Co.—	20	32	31 3/4	2,900	30 1/2	Feb 36 1/4	
Okonite Company common—	25	8 1/2	8 1/2	300	8 1/2	Feb 9 1/4	Singer Manufacturing Co Ltd—	1	1	1	1	3 1/4	Jan 3 1/4	
Old Town Corp common—	1	17 1/2	17 1/2	300	16 1/4	Jan 17 1/2	Amer dep rcts ord registered—	1	5 1/4	5 1/4	7,400	5 1/4	Jan 5 1/4	
40c cumulative preferred—	7	4	3 3/4	1,700	3 3/4	Feb 4 1/4	Smith (Howard) Paper Mills—	1	7 1/4	7 1/4	1,600	7 1/4	Jan 7 1/4	
Oliver United Filters class B—	1	17 1/2	17 1/2	300	16 1/4	Jan 17 1/2	Sonotone Corp—	1	7 1/4	7 1/4	1,900	5 1/2	Jan 7 1/4	
Olympic Radio & Telev Inc.—	1	40 1/2	40 1/2	650	37 1/2	Jan 41 1/4	South Coast Corp common—	1	31 1/2	31	2,700	28 1/4	Jan 32	
Omar Inc.—	1	13 1/2	13 1/2	140	13 1/2	Jan 14 1/2	South Penn Oil Co common—	12.50	47 1/2	47 1/2	20	46	Jan 47 1/2	
O'Keefe Copper Co Ltd Amer shares—	10c	1	1	1	1	Jan 1	5% original preferred—	25	27 1/2	28 1/4	500	27	Jan 28 1/4	
Overseas Securities—	1	1	1	1	1	Jan 1	4.88% cumulative preferred—	25	35 1/4	35 1/4	100	34 1/2	Jan 35 1/2	
Q														
Pacific Can Co common—	1	16 1/4	15 1/4	600	13 1/2	Jan 17	4.56% convertible preference—	25	32 1/2	33	2,300	32 1/2	Jan 33 1/2	
Pacific Gas & Electric 6% 1st pfd—	25	35 1/4	35 1/4	3,300	33 1/4	Jan 35 1/2	4.48% convertible preference—	25	26 1/4	25 1/2	3,000	25 1/2	Jan 26 1/2	
5 1/2% 1st preferred—	25	28	28 1/2	700	27 1/2	Jan 28 1/2	4.08% cumulative preferred—	25	25	25	500	24 1/2	Jan 25 1/2	
5% 1st preferred—	25	27 1/2	28 1/2	900	27 1/2	Jan 28 1/2	Southern Pipe Line—	1	43 1/2	43 1/2	200	41 1/2	Jan 44 1/2	
5% redeemable 1st preferred—	25	27 1/2	28 1/2	600	26 1/4	Jan 27 1/2	Southland Royalty Co.—	5	4 1/2	4 1/2	1,500	4 1/2	Jan 5 1/2	
5% redeemable 1st pfd series A—	25	103 3/4	103 1/4	640	98 3/4	Jan 104 1/2	Spencer Shoe Corp.—	1	4 1/2	4 1/2	400	4 1/2	Jan 5 1/2	
4.80% red 1st preferred—	25	102	101 3/4	420	97 1/2	Jan 102 3/4	Standard Brewing Co.—	2 1/2	1 1/2	1 1/2	600	1 1/2	Jan 2 1/2	
Pacific Lighting \$4.50 preferred—	1	106	104 1/2	780	104	Jan 106	Standard Dredging Corp common—	1	3 1/2	3 1/2	3,400	3 1/2	Jan 4 1/2	
\$4.40 div cum preferred—	1	2 1/2	2 1/2	2,300	2 1/2	Jan 2 1/2	\$1.60 convertible preferred—	20	13	11 1/2	3,900	11 1/2	Feb 13	
\$4.75 dividend preferred—	1	9 1/2	9 1/2	19,800	8 1/4	Jan 9 1/2	Standard Forgings Corp—	1	44 1/4	44 1/4	1,300	41 1/2	Jan 45 1/2	
Pacific Northern Airlines—	1	102 1/2	103	50	101 1/2	Jan 103	Standard Packaging Corp—	1	17 1/2	16 1/2	11,000	16 1/2	Jan 18 1/2	
Pacific Petroleum Ltd.—	1	27 1/2	27 1/2	800	26 1/4	Jan 27 1/2	Convertible preferred—	10	27	26 1/2	850	25	Jan 27 1/2	
Pacific Power & Light 5% pfd—	100	1 1/2	1 1/2	8,000	1 1/2	Jan 1 1/2	Standard Power & Light common—	1	13 1/2	13 1/2	4,700	13 1/2	Jan 13 1/2	
Pacific Public Service common—	1	4 1/4	4 1/4	17,200	4 1/4	Jan 5 1/4	Common class B—	1	8	8 1/4	500	8	Feb 9 1/2	
\$1.30 1st preferred—	25	53	53	100	53	Jan 54 1/2	Standard Products Co.—	1	5 1/4	5 1/4	3,000	4 1/4	Jan 5 1/2	
Page-Hershey Tubes common—	1	14 1/4	14 1/4	100	13 1/4	Jan 14 1/2	Standard-Thomson Corp—	1	4 1/2	4 1/2	3,200	4 1/2	Jan 4 1/2	
Pancontinental Petroleum (C A) vtc—	2 Bol	13 1/2	13 1/2	100	13 1/2	Jan 14 1/2	Standard Tube class B—	1	3 1/2	3 1/2	900	3 1/2	Jan 3 1/2	
Pantepec Oil (C A) Amer share—	1 Bol	7 1/2	7 1/2	1,100	7 1/2	Feb 8 1/4	Starrett (The) Corp—	1	31 1/2	31 1/2	200	30	Jan 32	
Paramount Motors Corp.—	1	26 1/4	26 1/4	20	26 1/4	Feb 26 1/2	Steel Co of Canada ordinary—	1	3 1/2	3 1/2	2,200	2 1/2	Jan 3 1/2	
Park Chemical Company—	1	6 1/4	6 1/4	5,800	5 1/2	Feb 6 1/4	Steel Parts Corporation—	5	18	18	250	16 1/2	Jan 18	
Parker Pen Co class A—	2	13 1/2	13 1/2	5,400	12 1/2	Jan 13 1/2	Stein (A) & Co common—	1	14 1/4	14 1/4	100	14	Feb 15	
Class B—	2	101 1/2	103	50	101 1/2	Jan 103	Sterling Aluminum Products com—	5	9 1/4	9 1/4	9 1/4	9 1/4	Jan 9 1/4	
Parkersburg-Aetna Corp new—	1	6 1/4	6 1/4	5,800	5 1/2	Feb 6 1/4	Sterling Engine Co—	10c	1 1/4	1 1/4	1,200	1 1/4	Feb 2 1/4	
Patchogue Plymouth Mills—	1	13 1/2	13 1/2	5,400	12 1/2	Jan 13 1/2	Sterling Inc—	1	2 1/2	2 1/2	1,500	2 1/2	Jan 3 1/4	
Pattican Co Ltd—	2	101 1/2	103	50	101 1/2	Jan 103	Stetson (J B) common—	5	21 1/4	21 1/4	25	20 1/2	Jan 21 1/2	
Penn Traffic Co.—	2.50	13 1/2	13 1/2	5,400	12 1/2	Jan 13 1/2	Stettes (Hugo) Corp—	5	13 1/2	13 1/2	4,200	9 1/2	Jan 15 1/2	
Pennroad Corp common—	1	39	39	1,000	38 1/2	Jan 41 1/2	Stop & Shop Inc—	1	19 1/2	19 1/2	1,000	18	Jan 19 1/2	
Penn Water & Power Co.—	1	63 1/2	62 1/2	350	60 1/4	Jan 64 1/2	Stroock (S) & Co common—	1	5 1/4	5 1/4	3			

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 19

STOCKS American Stock Exchange	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range since Jan 1	
		Low	High			Low	High
W							
Waco Aircraft Co.	100	3 1/4	3 3/4	1,700	2 1/2	Jan	3 1/4
Wagner Baking voting cts ext.	100	7	7 1/2	2,600	7	Feb	7 1/2
7% preferred	100	108 1/2	110	1,300	108 1/2	Jan	110
Waltt & Bond Inc.	100	13	13	350	12 1/2	Jan	13
\$2 cumulative preferred	30	23 1/2	23 1/2	400	21	Jan	24 1/2
Wallace & Tiernan Inc.	100	1 1/4	1 1/4	8,800	1 1/4	Jan	1 1/4
Waltham Watch Co common	1	1 1/4	1 1/4	150	8 1/2	Feb	9 1/2
Ward Baking Co warrants	100	164 1/2	164 1/2	27,000	162	Jan	165 1/2
Wasatch Corp	100	4	4	100	4	Jan	4 1/2
Webb & Knapp Inc.	100	113	113	10	112 1/2	Jan	113 1/2
\$6 series preference	100	5	5 1/2	15,500	4 1/2	Jan	5 1/2
Wentworth Manufacturing	1.25	180	180	30	175	Jan	182 1/2
West Texas Utilities \$6 pfd.	100	11 1/4	11 1/4	125	11 1/4	Jan	11 1/4
Western Homestead Oil Ltd.	100	17 1/4	17 1/4	275	17 1/4	Jan	19
Western Leaseholds Ltd.	100	20 1/2	20 1/2	50	25 1/2	Jan	26 1/2
Western Maryland Ry 7% 1st pfd.	100	7 1/4	7 1/4	2,500	17 1/2	Jan	20 1/4
Western Tablet & Stationery com.	20	900	900	7	7	Feb	8 1/4
Westmoreland Coal	20	20 1/2	20 1/2	20 1/2	21 1/2	Jan	21 1/2
Westmoreland Inc.	10	4 1/4	4 1/4	1,000	4 1/4	Jan	5 1/4
Weyenberg Shoe Mfg	1	8 1/2	8 1/2	400	8 1/2	Jan	8 3/4
Whirlpool Corp	100	6 1/4	6 1/4	400	6	Jan	7 1/4
White's Auto Stores Inc.	1	11	11 1/4	400	10 1/4	Jan	11 1/4
5 1/2% conv preferred	25	11 1/4	11 1/4	31,200	11 1/4	Jan	11 1/4
Whitman (Wm) & Co.	1	2 1/2	2 1/2	100	2 1/2	Jan	2 1/2
Wichita River Oil Corp.	1	12 1/2	12 1/2	175	10 1/4	Feb	12 1/2
Wickes (The) Corp.	100	104 1/2	105	50	102 3/4	Feb	105
Williams (R C) & Co.	100	16	16	50	15 1/2	Jan	17
Willson Products Inc.	1	12 1/2	12 1/2	400	12 1/2	Jan	13 1/2
Wilrich Petroleum Ltd.	1	38 1/4	40 1/4	2,600	32 1/2	Jan	43
Wilson Brothers common	1	9	9	200	8 1/2	Jan	9 1/2
5% preferred	25	1 1/4	1 1/4	8,800	1 1/4	Jan	2
Wisconsin Pwr & Lt 4 1/2% pfd.	100						
Wood Newspaper Machine	1						
Woodall Industries Inc.	2						
Woodley Petroleum common	8						
Woolworth (F W) Ltd.	100						
American deposit receipts	50						
6% preference	21						
Wright Hargreaves Ltd.	100						

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	
					Low	High
Appalachian Elec Power 3 1/4s 1970	June-Dec	104	104 1/4	24	101 1/4	104 1/4
Bethlehem Steel 6s Aug 1 1958	Quar-Feb	98 1/2	98 1/2	14	97	99 1/2
Boston Edison 2 1/4s series A 1970	June-Dec	98 1/2	98 1/2	14	97	99 1/2
Chicago Transit Authority	Jan-July	90 1/4	91 1/4	10	89 1/2	91 1/4
3 1/4s revenue series of 1947-1978	Jan-July	90 1/4	91 1/4	10	89 1/2	91 1/4
Delaware Lack & Western RR—						
Lackawanna of N J Division	May-Nov	67	66 1/2	11	64 1/2	67 1/2
1st mortgage 4s series A 1993	May	62 1/2	63	31	58 1/2	63
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	97 1/2	97 1/2	2	94 1/2	98
Elmira Water Lt & RR 5s 1956	Mar-Sept	105	108	—	104 1/4	106
Ercole Marrelli Elec Mfg Co—						
6 1/2s with Nov 1 1940 coupon 1953	May-Nov	193	—	—	—	—
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	130	—	—	—	—
Finland Residential Mfg Bank—						
5s stamped 1961	Mar-Sept	195	97	—	93 1/2	96
Green Mountain Power 3 1/4s 1963	June-Dec	199 1/2	102 1/2	—	98 1/2	99 1/2
Quantavon & Western RR—						
4s ser (stamp mod) 1970	Jan-July	150	55	—	50	50
Isarco Hydro-Electric Co—						
6 1/2s with Nov 1 1940 coupon 1952	Mar-Nov	193	—	—	—	—
6 1/2s ex Nov 1 1947 coupon 1952	Mar-Nov	130	—	—	—	—
Italian Power Realization Trust—						
6 1/2% liquidating trust cts	—	82 1/2	83 1/2	34	81 1/2	83 1/2
Midland Valley RR—						
Extended at 4% to 1963	April-Oct	191	95	—	89 1/2	91
New England Power 3 1/4s 1961	May-Nov	102 1/2	102 1/2	9	102	103
Nippon Electric Power Co Ltd.	Jan-July	114 1/2	—	—	—	—
1st mortgage 6 1/2s 1953	Jan-July	88	88	5	85 1/2	88
6 1/2s due 1953 extended to 1983	Jan-July	104 1/2	105	16	103	105 1/2
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	101	102 1/2	—	99	102 1/2
1st mortgage 3s 1971	April-Oct	102	102 1/2	—	101 1/2	102 1/2
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	102	102 1/2	—	101 1/2	102 1/2
3 1/4s 1970	Jan-July	101 1/2	103	—	99 1/4	101 1/2
Piedmont Hydro-Electric Co—						
6 1/2s with Oct 1 1940 coupon 1960	April-Oct	193	—	—	—	—
6 1/2s ex Oct 1 1947 coupon 1960	—	130	—	—	—	—
Public Service Electric & Gas Co—						
50-year 6% debentures 1998	Jan-July	151 1/2	151 1/2	2	148 1/2	152
Sale Harbor Water Power Corp 3s 1981	May-Nov	89	94	—	—	—
Sapphire Petroleum Ltd 5s conv deb 1982	Jan-July	77	77	3	66 1/2	79
Southern California Edison 3s 1965	Mar-Sept	102 1/2	102 1/2	61	101	102 1/2
3 1/4s series A 1973	Jan-July	99	102	—	99 1/2	99 1/2
1st and ref M 3s series B 1973	Feb-Aug	100 1/2	100 1/2	5	98	100 1/2
2 1/4s series C 1976	Feb-Aug	97 1/4	97 1/4	3	97	97 1/4
3 1/4s series D 1976	Feb-Aug	101	101	5	101	101
3 1/4% series E 1978	Feb-Aug	105	106 1/4	—	—	—
Southern California Gas 3 1/4s 1970	April-Oct	103	103	3	102	103 1/2
Southern Counties Gas (Calif)—						
1st mortgage 3s 1971	Jan-July	98 1/4	98 1/4	—	97 1/4	97 1/4
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	102 1/2	102 1/2	5	102	102 1/2
Spalding (A G) & Bros 5s 1989	May-Nov	91	94	—	90	93
Starrett Corp Inc 5s coll trust 1966	April-Oct	81 1/4	85	—	81 1/2	81 1/2
Stinnes (Hugo) Corp—						
6 1/2s 3rd stamped 1946	Jan-July	156	155 1/2	7	154 1/2	163
Stinnes (Hugo) Industries—						
6 1/2s 2nd stamped 1946	April-Oct	160	160	8	156	170
Terni Hydro-Electric Co—						
6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	95 1/4	95 1/4	5	95	96
6 1/2s ex Aug 1 1947 coupon 1953	—	130	—	—	—	—
United Electric Service Co—						
6 1/2s with Dec 1 1940 coupon 1956	June-Dec	193	—	—	—	—
6 1/2s ex Dec 1 1947 coupon 1956	—	130	—	—	—	—
Wasatch Corp deb 6s ser A 1963	Jan-July	93	93	10	93	95
Washington Water Power 3 1/4s 1964	June-Dec	104	104 1/2	11	103 1/2	104 1/2
West Penn Traction 5s 1960	June-Dec	107 1/2	107 1/2	6	107 1/2	107 1/2
Western Newspaper Union—						
6s conv s f debentures 1959	Feb-Aug	100	102	—	100	102

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	
					Low	High
Agricultural Mortgage Bank (Col)—						
40-year 7s April 1946	April-Oct	193 1/2	—	—	—	—
40-year 7s Jan 1947	Jan-July	193 1/2	—	—	—	—
Bogota (Eze Mortgage Bank of)—						
40-year 7s 1948	June-Dec	174	—	—	—	—
Danish Cons Municipal Loan—						
External 5 1/2s 1955	May-Nov	100	100	2	100	102 1/4
External 5s 1953	Feb-Aug	199 1/2	—	—	100 1/4	101 1/4
Danzig Port & Waterways—						
External 6 1/2s stamped 1952	Jan-July	118	20 1/2	—	17 1/2	21
Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept	151	55	—	51	51
Maranhao stamped (Plan A)—						
Interest reduced to 2 1/4s 2008	May-Nov	41	41	5	41	41
Medellin 7s stamped 1951	June-Dec	174	—	—	—	—

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	
					Low	High
Mortgage Bank of Bogota—						
4 1/2s (issue of May 1927) 1947	May-Nov	166	—	—	—	—
4 1/2s (issue of Oct 1927) 1947	April-Oct	166	—	—	—	—
Mortgage Bank of Chile 6s 1931	June-Dec	162	—	—	—	—
Mortgage Bank of Denmark 5s 1973	June-Dec	103	104	—	100	103 1/2
Parana stamped (Plan A)—						
Interest reduced to 2 1/4s 2008	Mar-Sept	137	40	—	36 1/2	37
Peru (Republic of)—						
Extl s f 2 1/2s series E 1997	Jan-July	145	—	—	44 1/2	45
Sinking fund 3s Jan 1 1997	—	42 1/4	41 1/2	238	39 1/4	42 1/4
Rio de Janeiro stamped (Plan A)—						
Interest reduced to 2 1/2s 2012	Jan-July	32 1/2	32 1/2	1	32	32 1/2
Russian Government 6 1/2s 1919	Jan-July	4 1/2	4 1/2	222	4 1/2	5 1/4
5 1/2s 1921	June-Dec	4 1/2	4 1/2	65	4 1/2	5 1/4

*No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

†Friday's bid and asked prices; no sales being transacted during current week.
Δ Bonds being traded flat.
§ Reported in receivership.
Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Date	Stocks				Bonds			
	30 Indus-trials	20 Rail-roads	15 Utili-ties	Total 65	10 Indus-trials	10 First Grade	10 Second Grade	Total 40
Feb. 12	293.99	103.49	54.58	112.32	99.84	101.29	98.25	99.89
Feb. 15	292.55	103.31	54.55	111.57	99.84	101.32	98.32	99.91
Feb. 16	289.61	101.89	54.36	110.87	99.78	101.43	98.27	99.88
Feb. 17	290.11	102.51	54.23	111.11	99.77	101.36	98.26	99.83
Feb. 18	291.51	102.63	54.32	111.46	99.72	101.42	98.19	99.82

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1954
Mon. Feb. 15	50.92	High 50.98 Feb 18
Tues. Feb. 16	50.87	Low 47.32 Jan 4
Wed. Feb. 17	50.84	Range for 1953
Thurs. Feb. 18	50.98	High 49.80 Feb 2
Fri. Feb. 19	50.95	Low 44.40 Sep 10

SEC Index of Stock Prices

The SEC Index of stock prices based on the closing prices of the common stocks for the week ended Feb. 12, 1954, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939 = 100):

current year are as follows (1959 = 100).			Percent	1953-1954	
	Feb. 12, '54	Feb. 5, '54	Change	High	Low
Composite	203.2	203.7	+0.2	207.0	178.4
Manufacturing	233.9	235.2	+0.6	235.6	202.0
Durable Goods	204.2	204.5	+0.1	210.2	172.4
Non-Durable Goods	261.1	263.4	+0.9	263.4	228.9
Transportation	216.5	215.9	+0.3	242.0	194.7
Utility	*128.4	127.8	+0.5	128.4	115.4
Trade, Finance and Service	*217.3	215.7	+0.5	217.3	†195.5
Mining	247.1	246.2	+0.4	268.3	213.4

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 19

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
American Tel & Tel	100	160 1/4	160 1/4 161 1/4	2,836	155 1/4 Jan 161 1/4 Feb
American Woolen	100	16 1/4	16 1/4 17	600	15 1/4 Jan 17 1/4 Feb
54 cum div prior pfd	100	78 1/2	78 1/2 85 1/4	160	78 1/2 Jan 85 1/4 Feb
Anaconda Copper	50	31 1/4	31 1/4 32	217	29 1/4 Jan 32 1/4 Feb
Boston & Albany RR	100	127	127 127	10	125 1/4 Jan 127 1/4 Jan
Boston Edison	25	51 1/4	50 1/2 52 1/4	625	49 1/4 Jan 52 1/4 Feb
Boston & Maine	100	26 1/4	26 1/4 26 3/4	25	26 1/4 Jan 28 1/4 Jan
5% preferred w l	100	29 1/2	29 1/2 30	140	26 1/4 Jan 30 Feb
Boston Personal Prop Trust	100	7 1/4	7 1/4 8	126	7 1/4 Jan 8 1/4 Jan
Calumet & Hecla	10	81 1/2	81 1/2 84 1/4	288	79 1/4 Jan 86 1/4 Feb
Cities Service	10	10	10 10	151	9 1/4 Jan 10 1/2 Jan
Eastern Gas & Fuel Associates—Common (new)	10	27 1/4	27 1/4 28 1/4	330	17 1/4 Jan 29 Feb
Eastern Massachusetts Street Ry—5% pfd adjustment	100	21 1/2	21 1/2 21 1/2	1,000	18 1/2 Jan 21 1/2 Feb
Eastern SS Lines Inc common	100	49 1/4	49 1/4 50 1/4	101	49 1/4 Jan 50 1/4 Jan
First National Stores	100	97	93 1/4 98 1/4	1,302	86 1/4 Jan 98 1/4 Feb
General Electric	100	46 1/4	46 1/4 48	35	45 1/4 Jan 48 Jan
Gillette (The) Co	100	8 1/4	8 1/4 8 1/4	100	8 1/4 Jan 9 1/4 Jan
Hathaway Bakeries	100	70 1/4	71 1/4 71 1/4	340	64 1/4 Jan 71 1/4 Feb
Kennecott Copper	100	21	21 21	25	18 Jan 21 Feb
Maine Central RR common	100	37 1/4	37 1/4 39	150	37 1/4 Jan 42 1/4 Jan
Mathieson Chemical Corp	100	23 1/4	23 1/4 23 1/4	142	19 1/4 Jan 24 1/4 Feb
Mullins Manufacturing Corp	100	15 1/4	15 1/4 16 1/4	180	15 1/4 Jan 18 1/4 Jan
Nash-Kelvinator	100	8c	8c 9c	1,500	8c Jan 13c Jan
National Service Cos	100	14 1/4	14 1/4 15	2,065	13 1/4 Jan 15 Feb
New England Electric System	20	120 1/4	119 1/4 120 1/4	305	115 Jan 120 1/4 Feb
New England Tel & Tel	100	27 1/4	27 1/4 28 1/4	40	24 1/4 Jan 30 Feb
New York New Haven & Hartford	100	18	17 1/4 18 1/4	555	16 1/4 Jan 18 1/4 Feb
Pennsylvania RR	50	10 1/4	10 1/4 10 1/4	100	10 1/4 Jan 10 1/4 Feb
Quincy Mining Co	25	1	1 1	100	1 Feb 1 Feb
Reece Folding Machine	10	19 1/4	19 1/4 19 1/4	205	18 Oct 21 1/4 Jan
Shawmut Association	100	23 1/4	23 1/4 23 1/4	48	21 1/4 Jan 23 1/4 Feb
Stone & Webster Inc	100	26 1/4	26 1/4 27	300	25 Jan 28 1/4 Jan
Torrington Co	100	11 1/4	11 1/4 12 1/4	769	11 1/4 Jan 13 1/4 Jan
Union Twist Drill	100	47 1/4	46 1/4 49 1/4	1,797	44 1/4 Jan 49 1/4 Feb
United Fruit Co	25	40	39 1/2 40	675	36 1/4 Jan 40 Feb
United Shoe Machinery common	100	30 1/2	30 1/2 31 1/4	289	29 1/4 Jan 32 1/4 Feb
U S Rubber Co	100	12 1/4	12 1/4 12 1/4	110	12 1/4 Jan 12 1/4 Jan
Waldorf System Inc	100	55 1/4	54 1/4 56 1/4	1,466	50 Jan 57 1/4 Feb
Westinghouse Electric Corp	100	40 1/4	40 1/4 40 1/4	25	32 1/4 Jan 42 1/4 Feb
Woodley Petroleum Co	100	15 1/4	15 1/4 16 1/4	180	15 1/4 Jan 18 1/4 Jan

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
Baldwin	100	21 1/2	21 1/2 21 1/2	25	21 1/2 Jan 22 1/2 Jan
Burger Brewing	100	22	22 22	250	22 Jan 22 1/2 Feb
Carey	100	18 1/4	18 1/4 18 1/4	145	17 1/4 Jan 19 Jan
Champion Paper common	100	35 1/4	35 1/4 35 1/4	75	32 1/4 Jan 36 1/4 Feb
Preferred	100	104 1/4	104 1/4 104 1/4	50	99 1/4 Jan 104 1/4 Feb
Cincinnati Gas Electric common	8.50	21 1/2	20 1/4 21 1/2	991	20 1/4 Jan 22 1/4 Jan
Preferred	100	102	102 103	184	96 1/4 Jan 103 Feb
Cincinnati Milling Machine	100	54 1/4	54 1/4 54 1/4	40	47 1/4 Jan 58 Feb
C N O & T P common	20	112 1/4	112 1/4 112 1/4	5	108 Jan 112 1/4 Feb
Cincinnati Telephone	100	74 1/4	73 1/4 75 1/4	729	69 1/4 Jan 75 1/4 Feb
Cincinnati Transit	100	4 1/4	4 1/4 4 1/4	2,935	4 Feb 4 1/4 Jan
Cincinnati U Stock Yard	100	14	14 14	25	13 Jan 14 Feb
Formica Ins	100	36 1/2	36 1/2 37	105	36 1/2 Jan 38 Jan
Gibson Art	100	59	59 59	10	55 Jan 59 Feb
Kahn preferred	50	47 1/4	47 1/4 47 1/4	33	47 1/4 Jan 48 Feb
Kroger	100	43 1/4	42 1/4 45 1/4	80	42 1/4 Jan 46 1/4 Jan
Procter & Gamble	100	68 1/4	68 1/4 70	586	68 Feb 71 1/4 Jan
Randall class B	5	20 1/4	20 1/4 21	190	20 1/4 Jan 21 1/4 Feb
Rapid	100	13 1/4	13 1/4 13 1/4	120	12 1/4 Jan 13 1/4 Feb
U S Ptg common	100	30 1/4	30 30 1/4	155	30 Jan 30 1/4 Jan
Unlisted Stocks—					
Allied Stores	100	41 1/4	41 1/4 41 1/4	25	38 1/4 Jan 41 1/4 Feb
American Cyanamid	100	46	46 47 1/4	204	46 Feb 48 1/4 Jan
American Radiator	100	15 1/4	15 1/4 15 1/4	55	13 1/4 Jan 15 1/4 Feb
American Telephone & Telegraph	100	161 1/4	160 1/4 161 1/4	394	155 1/4 Jan 161 1/4 Feb
Anaconda Tobacco Co	25	58 1/4	58 1/4 60	28	58 1/4 Jan 60 Feb
Anaconda Mining	50	31 1/4	31 1/4 31 1/4	20	30 1/4 Jan 32 1/4 Feb
Armco Steel	100	36 1/4	36 1/4 36 1/4	147	34 Jan 37 1/4 Feb
Ashland Oil	100	13	13 13	128	11 1/4 Jan 14 1/4 Jan
Baldwin-Lima-Hamilton	100	9	9 9	50	8 1/4 Jan 9 1/4 Jan
B & O RR Co	100	19 1/4	19 1/4 19 1/4	8	19 1/4 Jan 20 1/4 Jan
Bethlehem Steel	100	53 1/4	53 1/4 54 1/4	30	50 1/4 Jan 58 1/4 Feb
Chesapeake & Ohio	25	35 1/4	35 1/4 36 1/4	135	33 1/4 Jan 36 1/4 Feb
Chrysler Corp	25	57 1/4	57 1/4 61 1/4	165	56 Feb 62 1/4 Jan
Cities Service	100	81 1/4	81 1/4 83 1/4	64	78 1/4 Jan 86 Feb
City Products	100	31 1/4	31 1/4 33 1/4	87	27 1/4 Jan 33 1/4 Feb
Columbia Gas	100	13 1/4	13 1/4 14	223	12 1/4 Jan 14 1/4 Jan
Col & S Ohio Elec	5	27 1/4	27 1/4 27 1/4	325	27 1/4 Jan 27 1/4 Feb
du Pont	100	106 1/4	106 1/4 108 1/4	75	106 Jan 110 1/4 Feb
Eastman Kodak Co	100	51 1/4	51 1/4 51 1/4	86	47 Jan 51 1/4 Feb
Federated Dep't Stores	5	40 1/4	40 1/4 40 1/4	100	39 1/4 Jan 40 1/4 Jan
General Electric	100	97 1/4	93 1/4 97 1/4	219	86 1/4 Jan 97 1/4 Feb
General Motors	5	61 1/4	60 1/4 62 1/4	218	59 1/4 Jan 65 Jan
Greyhound Corp	3	13 1/4	13 1/4 14	235	13 1/4 Jan 14 1/4 Feb
International Harvester	100	30 1/4	30 1/4 30 1/4	20	28 1/4 Jan 31 1/4 Feb
Loew's Inc	100	13 1/4	13 1/4 13 1/4	10	13 1/4 Jan 13 1/4 Feb
Montgomery Ward & Co Inc	100	63 1/4	63 1/4 63 1/4	40	57 1/4 Jan 63 1/4 Feb
National Cash Register	100	64	64 66 1/4	137	58 1/4 Jan 68 1/4 Feb
National Distillers	5	18 1/4	18 1/4 19 1/4	97	18 1/4 Jan 19 1/4 Jan
New York Central	100	23 1/4	23 1/4 25 1/4	185	19 1/4 Jan 25 1/4 Feb
Ohio Edison	100	39 1/4	39 1/4 39 1/4	67	38 1/4 Jan 39 1/4 Feb
Ohio Oil	100	59 1/4	59 1/4 61 1/4	160	54 1/4 Jan 62 1/4 Feb
Packard	100	3 1/4	3 1/4 3 1/4	60	3 1/4 Jan 4 Feb
Pan American Airlines	100	10 1/4	10 1/4 10 1/4	50	9 1/4 Jan 10 1/4 Feb
Penn RR	50	17 1/4	17 1/4 17 1/4	5	16 1/4 Jan 18 Feb
Pure Oil	100	53	53 53	76	48 Jan 55 1/4 Feb
Radio Corp	100	25 1/4	25 1/4 25 1/4	350	22 1/4 Jan 26 1/4 Jan
Schenley Industries	1.40	21 1/4	21 1/4 21 1/4	130	21 Feb 22 1/4 Jan
Sears, Roebuck	100	61 1/4	61 1/4 61 1/4	10	60 1/4 Jan 61 1/4 Feb
Sinclair	100	37 1/4	37 1/4 37 1/4	50	34 1/4 Jan 38 1/4 Feb
Socony Vacuum	15	37 1/4	37 1/4 38	202	35 1/4 Jan 38 Feb
Southern Co	5	16 1/4	16 1/4 16 1/4	71	15 1/4 Jan 16 1/4 Feb
Standard Brands	100	29 1/4	29 1/4 30 1/4	110	28 1/4 Jan 31 1/4 Feb
Standard Oil (Ind)	25	73 1/4	73 1/4 73 1/4	50	72 1/4 Jan 73 1/4 Feb
Standard Oil (N J)	25	77 1/4	77 1/4 77 1/4	234	71 1/4 Jan 79 1/4 Feb
Standard Oil (Ohio)	10	36 1/4	36 1/4 36 1/4	10	32 1/4 Jan 37 1/4 Feb
Studebaker	100	19 1/4	19 1/4 19 1/4	20	19 1/4 Jan 21 1/4 Jan

For footnotes see page 43.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
Timken Roller Bearing	100	40 1/4	40 1/4 40 1/4	10	38 1/4 Jan 40 1/4 Feb
Union Carbide	100	70 1/4	70 1/4 71 1/4	369	70 1/4 Jan 74 Jan
U S Rubber Co	100	29 1/4	29 1/4 31 1/4	75	29 1/4 Jan 32 1/4 Feb
U S Steel	100	77 1/4	77 1/4 77 1/4	234	39 1/4 Jan 42 1/4 Feb
Westinghouse	100	54 1/4	54 1/4 57	160	50 1/4 Jan 57 Feb
Woolworth (F W)	100	43	43 43	54	43 Feb 45 1/4 Jan
BONDS—					
Cinn Trans 4 1/2s	1998	61	61 1/4	\$6,250	61 Feb 63 Jan

WATLING, LERCHEN & Co.

Members

New York Stock Exchange
Detroit Stock ExchangeAmerican Stock Exchange
Midwest Stock Exchange

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DETROIT

Telephone: Woodward 2-5525

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
Allen Electric	100	3 1/2	3 1/2 3 1/2	1,300	3 1/2 Jan 4 Jan
Altes Brewing	100	3 1/2	3 1/2 3 1/2	100	3 Jan 3 1/2 Feb
American Metal Products	100	16 1/4	16 1/4 16 1/4	330	15 1/4 Jan 17 Jan
Baldwin Rubber com	100	12	12 12	410	12 Feb 12 1/4 Jan
Brown-McLaren Mfg	100	2 1/4	2 1/4 2 1/4	100	2 1/4 Jan 2 1/4 Jan
Budd Company	100	11 1/4	11 1/4 11 1/4	365	11 1/4 Jan 12 1/4 Jan
Burroughs Corp	100	17 1/4	17 1/4 17 1/4	223	15 1/4 Jan 17 1/4 Feb
Chrysler Corp	100	59 1/4	59 1/4 59 1/4	1,965	56 1/4 Jan 62 1/4 Jan
Consolidated Paper	100	24	24 24	300	24 Feb 25 Jan
Consumers Power	100	40 1/4	40 1/4 40 1/4	1,478	39 Jan 40 1/4 Feb
Davidson Bros	100	6 1/4	6 1/4 6 1/4	440	6 Jan 6 1/4 Feb
Detroit & Cleveland Navigation	100	9	9 9	100	8 1/4 Jan 9 Jan
Detroit Edison	100	29 1/4	29 1/4 30 1/4	8,981	28 1/4 Jan 30 1/4 Feb
Detroit Hardware Mfg	100	1 1/4	1 1/4 1 1/4	100	1 1/4 Jan 1 1/4 Feb
Detroit-Michigan Stove	100	2 1/4	2 1/4 2 1/4	200	2 1/4 Jan 3 Jan
Detroit Steel Corp	100	9 1/4	9 1/4 9 1/4	406	9 1/4 Jan 10 1/4 Jan
Economy Baler	100	3 1/4	3 1/4 3 1/4	430	3 1/4 Jan 4 1/4 Jan
Ex-Cello Corporation com	100	59	59 59	200	52 1/4 Jan 59 Feb
Federal Mongul com	100	25 1/4	25 1/4 25 1/4	100	23 1/4 Jan 25 1/4 Feb
Friars Chemical	100	20c	20c 25c	3,600	15c Jan 39c Feb
Fruehauf Trailer	100	24 1/4	24 1/4 24 1/4	185	23 1/4 Jan 25 1/4 Jan
Gar Wood Industries	100	4	4 4 1/4	400	4 Jan 4 1/4 Jan
Gemmer Manufacturing	100	3 1/4	3 1/4 3 1/4	510	3 1/4 Jan 4 Jan
General Motors	100	60 1/4	61 1/4 61 1/4	2,290	59 1/4 Jan 64 1/4 Jan
Gerity-Michigan Corp com	100	2 1/4	2 1/4 2 1/4	200	2 1/4 Jan 2 1/4 Jan
Goebel Brewing	100	6 1/4	6 1/4 7	565	6 1/4 Jan 7 1/4 Jan
Graham Paige common	100	1 1/4	1 1/4 1 1/4	400	1 1/4 Jan 1 1/4 Feb
Great Lakes Oil & Chemical	100	2 1/4	2 1/4 2 1/4	100	2 Jan 2 1/4 Feb
Hoover Ball Bearing	100	15 1/4	15 1/4 15 1/4	100	14 1/4 Jan 15 1/4 Feb
Hoskins Manufacturing	100	14 1/4	14 1/4 15	300	14 1/4 Jan 15 1/4 Feb
Howell Electric Motors	100	7 1/4	7 1/4 7 1/4	950	7 1/4 Jan 7 1/4 Jan
Hudson Motor Car	100	9 1/4	9 1/4 9 1/4	100	9 1/4 Jan 13 Jan
Kingston Products	100	2 1/4	2 1/4 2 1/4	100	2 1/4 Jan 2 1/4 Jan
Kinsler Drug	100	1 1/4	1 1/4 1 1/4	200	1 1/4 Jan 1 1/4 Jan
Kresge Co (S S)	100	32 1/4	32 1/4 33 1/4	2,742	32 Feb 34 Jan
Kysor Heater	100	4 1/2	4 1/2 5	500	4 Jan 5 Feb
Masco Screw Products	100	2 1/4	2 1/4 3	1,400	

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 19

STOCKS					STOCKS				
	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
	Par	Low High		Low High		Par	Low High		Low High
Bandini Petroleum Co.	1	3 1/4 2.90 3 1/2	12,005	2.85 Jan 3 1/2 Feb	Minnesota Power & Light (Un)	5	21 1/2 21 1/2	122	21 1/2 Feb 21 1/2 Feb
Bankline Oil Co.	1	14 1/4 14 1/4 15 1/4	1,616	11 1/4 Jan 16 Feb	Mission Development (Un)	5	17 1/4 17 1/4	50	20 1/4 Jan 20 1/4 Jan
Barker Bros. common	10	a13 a13 a13	30	12 1/2 Jan 13 Jan	Mississippi River Fuel	10	a38 1/2 a39 1/2	146	38 1/2 Feb 39 1/4 Jan
Basin Oil Co.	20c	11 1/4 9 1/4 11 1/4	2,527	8 Jan 12 1/4 Jan	Montana-Dakota Utilities (Un)	5	21 1/2 22 1/4	300	20 Jan 22 1/4 Feb
Beckman Instruments	1	a16 1/2 a16 1/2	174	14 1/4 Jan 15 1/4 Jan	Montana Power Co. (Un)	5	a32 1/2 a32 1/2	163	a-- a--
Bendix Aviation (Un)	5	a65 1/2 a64 a65 1/2	179	a-- a--	Montgomery Ward & Co. Inc. (Un)	5	63 1/2 63 1/2	385	56 1/4 Jan 63 1/2 Feb
Benguet Cons Mining (Un)	50c	7 1/2 7 1/2 7 1/2	2,300	a-- a--	Motorola Inc. (Un)	3	33 1/2 33 1/2	216	32 Jan 34 Jan
Bethlehem Steel Corp (Un)	5	53 1/2 53 1/2 54 1/2	401	50 1/4 Jan 58 Feb	Mount Diablo Co.	1	1.85 1.90	700	1.85 Jan 2.10 Feb
Bishop Oil Co.	2	11 1/4 11 1/4 11 1/2	1,426	11 1/4 Feb 11 1/2 Feb	Nash-Kelvinator (Un)	5	15 1/2 15 1/2	230	15 1/2 Feb 18 Jan
Black Mammoth Mining	10c	6c 6c 6c	1,000	4c Jan 7c Jan	National City Lines	1	17 1/4 17 1/4	100	17 1/4 Feb 17 1/4 Feb
Blue Diamond Corp	2	8 1/4 8 1/4 8 1/4	485	8 1/4 Jan 9 Jan	National Distillers (Un)	5	19 19	280	18 1/2 Jan 20 1/4 Jan
Boeing Airplane (Un)	5	a58 1/2 a58 1/2 a58 1/2	115	a-- a--	National Gypsum (Un)	1	a24 a23 1/2 a24 1/2	108	21 Jan 23 1/2 Feb
Bolsa Chica Oil Corp	1	4 4 4	2,800	3 1/2 Jan 4 1/2 Jan	National Supply (Un)	10	28 1/2 28 1/2	386	25 1/2 Jan 28 1/2 Feb
Borden Company (Un)	15	a59 1/2 a59 1/2	50	59 1/2 Jan 59 1/2 Jan	National Theatres (Un)	1	6 1/2 6 1/2	275	6 1/2 Jan 7 1/2 Jan
Borg-Warner Corp (Un)	5	a75 1/2 a76 1/2	45	75 1/2 Jan 79 1/2 Feb	New Idria Mining & Chemical	50c	1 1 1 1/2	1,000	1 1/2 Jan 1 1/2 Feb
Broadway-Hale Stores	10	10 9 10	1,439	9 1/2 Jan 10 Feb	New York Central RR (Un)	5	23 1/2 24 1/2	3,050	19 1/2 Jan 26 Feb
Budd Company (Un)	5	a11 1/2 a11 1/2	119	11 1/4 Jan 11 1/4 Jan	Nordson Corp	1	19c 18c 19c	7,000	17c Feb 28c Jan
Budget Finance 60c conv pfd.	9	8 1/2 8 1/2	700	8 1/2 Jan 8 1/2 Jan	Norris Oil Co	1	4 1/4 4 1/4	700	4 Jan 5 1/4 Jan
Burlington Mills Corp (Un)	1	11 1/4 11 1/4	213	10 1/2 Jan 11 1/2 Feb	North American Aviation Inc (Un)	1	24 1/2 24 1/2	770	20 1/2 Jan 24 1/2 Feb
Byron Jackson Co.	10	19 1/2 19 1/2 19 1/2	450	16 1/2 Jan 19 1/2 Feb	North American Co. (Un)	10	21 1/4 21 1/4	215	20 1/4 Jan 21 1/4 Feb
California Packing Co.	5	a23 1/2 a23 1/2	20	22 1/4 Jan 24 Jan	Northern Pacific RR (Un)	100	a60 1/4 a59 1/2 a60 1/2	52	54 1/4 Jan 60 1/4 Feb
Canadian Atlantic Oil	2	4 1/4 4 1/4	100	4 1/4 Jan 5 1/2 Jan	Oceanic Oil Co	1	3 1/2 3 1/2	5,973	3 1/2 Jan 3 1/2 Feb
Canadian Pacific Ry Co (Un)	25	24 1/4 24 1/4	224	22 1/2 Jan 25 1/2 Feb	Ohio Edison Co (Un)	12	a40 a40	60	38 1/2 Jan 39 Jan
Carrier Corp (Un)	10	a53 1/4 a53 1/2	52	50 Jan 50 Jan	Pacific Clay Products	10	8 1/2 8 1/2	500	8 Jan 9 Feb
Caterpillar Tractor (Un)	10	a45 1/4 a46 1/2	210	49 Feb 49 1/2 Feb	Pacific Finance	10	a30 1/2 a30 1/2	50	28 1/2 Jan 31 1/2 Feb
Celanese Corp (Un)	5	20 1/2 20 1/2	150	20 Feb 21 1/2 Jan	Pacific Gas & Elec common	25	40 1/2 40 1/2	1,488	39 1/2 Jan 40 1/2 Feb
Certainated Products	1	14 1/4 14 1/4	200	12 1/2 Jan 14 1/2 Feb	6 1/2 preferred	25	a35 a35	30	34 1/2 Jan 34 1/2 Jan
Chesapeake & Ohio Ry Co (Un)	25	36 36	275	34 1/2 Jan 36 Feb	5 1/2 preferred	25	a31 1/2 a31 1/2	24	30 1/2 Jan 31 1/2 Jan
Chicago Mill & St Paul com (Un)	5	a11 1/2 a11 1/2	20	a-- a--	5 1/2 redeemable preferred	25	27 1/2 27 1/2	125	27 1/2 Feb 28 1/2 Jan
Preferred (Un)	100	a38 1/2 a38 1/2 a44 1/2	60	a-- a--	Pacific Lighting common	5	33 1/2 34 1/2	1,658	33 1/2 Feb 35 1/2 Jan
Chrysler Corp	25	57 1/2 57 1/2 58	1,262	56 1/2 Feb 63 Feb	\$4.50 preferred	5	103 1/2 103 1/2	20	103 1/2 Feb 103 1/2 Feb
Cities Service (Un)	10	a81 1/2 a83 1/2	172	80 Jan 85 1/2 Feb	Pacific Petroleum	1	9 9 1/2	600	8 1/2 Jan 9 1/2 Feb
Clary Multiplier	1	5 1/2 5 1/2	252	5 1/2 Feb 6 1/2 Jan	Pacific Tel & Tel common	100	119 1/2 119 1/2	56	115 1/2 Jan 119 1/2 Feb
Climax Molybdenum (Un)	5	a40 1/4 a40 1/4	80	38 1/4 Jan 40 Feb	Pacific Western Oil common	4	a32 1/2 a33	83	32 1/2 Jan 33 1/2 Jan
Clinton Foods Inc. (Un)	1	a25 a25	50	a-- a--	Packard Motor Car (Un)	5	3 1/2 3 1/2	2,625	3 1/2 Jan 4 Jan
Colorado Fuel & Iron	1	a17 1/4 a17 1/4	25	16 1/4 Jan 18 1/4 Jan	Paramount Pictures (Un)	1	a27 1/2 a27 1/2	80	27 1/2 Jan 28 Jan
Columbia Gas System (Un)	5	13 1/4 13 1/4	1,039	12 1/4 Jan 14 1/2 Feb	Pennney (J C) Co (Un)	5	a79 1/2 a78 1/2 a80	228	76 Jan 76 1/2 Jan
Commonwealth Edison (Un)	25	a38 1/2 a38 1/2 a39	87	37 1/2 Jan 39 1/2 Jan	Pennsylvania Railroad (Un)	50	17 1/2 17 1/2	518	17 1/2 Jan 18 1/2 Jan
Consolidated Edison of N Y (Un)	5	a42 1/2 a42 1/2	240	41 Jan 42 1/2 Jan	Pepsi-Cola Co (Un)	33 1/2c	15 1/2 15 1/2	350	14 Jan 15 1/2 Feb
Consolidated Engineering	50c	14 1/4 14 1/4	502	13 1/2 Feb 14 1/4 Jan	Pfizer (Chas) Co (Un)	33 1/2c	a26 1/2 a26 1/2	50	26 1/2 Feb 26 1/2 Feb
Consolidated Vultee (Un)	1	20 1/2 20 1/2	314	17 1/2 Jan 20 1/2 Jan	Phelps Dodge Corp (Un)	12.50	a32 1/2 a32 1/2 a33 1/2	185	31 1/2 Jan 34 1/2 Feb
Consumers Power (Un)	5	a40 1/2 a40 1/2	37	a-- a--	Philco Corp (Un)	3	28 1/2 28 1/2	290	28 1/2 Feb 30 Jan
Continental Can Co (Un)	20	a57 1/2 a57 1/2 a58	116	57 1/2 Feb 58 Feb	Phillips Petroleum	5	a59 a58 1/2 a59 1/2	192	56 1/2 Jan 59 1/2 Jan
Continental Copper & Steel com	2	a7 1/2 a7 1/2	10	a-- a--	Puget Sound Pulp & Timber	5	a34 a34	10	a-- a--
Continental Motors (Un)	1	8 1/4 8 1/4	400	8 1/4 Jan 8 1/2 Feb	Pullman Incorporated (Un)	5	44 1/2 44 1/2	155	44 1/2 Feb 45 1/2 Feb
Continental Oil Co (Del) (Un)	5	60 60 60	120	60 Feb 60 Feb	Pure Oil Co (Un)	5	a52 1/2 a52 1/2 a53 1/2	64	a-- a--
Crown Zellerbach (Un)	5	39 1/2 39 1/2	270	35 1/2 Jan 39 1/2 Feb	RKO Pictures (Un)	1	5 1/2 5 1/2 5 1/2	2,971	3 Jan 5 1/2 Feb
Curtiss-Wright Corp com (Un)	1	8 1/2 8 1/2	100	8 Jan 8 1/2 Jan	RKO Theatres (Un)	1	4 1/4 4 1/4	311	4 1/4 Feb 5 Jan
Class A (Un)	1	a26 1/2 a26 1/2 a26 1/2	50	26 1/2 Jan 26 1/2 Jan	Radio Corp of America (Un)	5	24 1/2 25 1/2	552	22 1/2 Jan 26 1/2 Jan
Deere & Co (Un)	10	28 28	339	28 Feb 28 1/2 Jan	Raytheon Mfg Co (Un)	5	8 1/2 9	278	8 1/2 Feb 9 1/2 Jan
Douglas Aircraft	1	102 102 103	1,476	84 1/2 Jan 103 Feb	Remington Rand Inc (Un)	50c	16 1/2 16 1/2	243	14 1/2 Jan 16 1/2 Feb
Douglas Oil Co of Calif	1	6 1/4 6 1/4	2,400	6 1/4 Feb 7 Jan	Republic Aviation (Un)	1	a24 1/2 a24 1/2	50	22 1/2 Jan 22 1/2 Jan
Dow Chemical	5	34 1/4 34 1/4	418	34 Jan 37 1/4 Jan	Republic Steel (Un)	1	49 1/2 49 1/2	499	48 1/2 Jan 51 1/2 Jan
Dresser Industries	50c	23 1/4 22 1/2 23 1/4	359	20 1/2 Jan 23 1/2 Feb	Reserve Oil & Gas	1	18 1/2 18 1/2 18 1/2	229	17 1/2 Feb 20 1/2 Jan
DuMont (Allen B) Labs class A	10c	a9 1/2 a9 1/2	30	9 1/2 Jan 9 1/2 Jan	Rexall Drug Inc	2 1/2	a6 1/2 a6 1/2	100	6 1/2 Jan 7 1/4 Jan
duPont (E I) de Nemours (Un)	5	a106 1/2 a108 1/2	329	108 Jan 108 Jan	Reynolds (R J) Tob (Un) class B	10	a37 1/2 a36 a37 1/2	225	37 Jan 39 1/2 Jan
Eastern Air Lines (Un)	1	a23 1/2 a23 1/2	130	22 1/2 Jan 25 Feb	Rheem Manufacturing Co	1	a26 1/2 a26 1/2	81	26 1/2 Jan 27 1/2 Feb
Eastman Kodak Co	10	51 51	238	47 1/4 Jan 51 1/2 Feb	Rice Ranch Oil Co	1	72 1/2c 72 1/2c	500	72 1/2c Feb 80c Jan
El Paso Natural Gas (Un)	3	a36 1/2 a36 1/2 a37 1/4	109	35 1/4 Jan 37 1/4 Jan	Richfield Oil Corp	5	52 1/2 52 1/2	235	49 Jan 55 1/2 Jan
Electrical Products	4	10 10 10 1/4	703	9 1/2 Jan 10 1/2 Jan	Rockwell Spring & Axle (Un)	5	a19 1/2 a19 1/2 a20 1/4	42	20 1/2 Jan 21 Jan
Elie Railroad (Un)	1	a17 1/2 a18	85	17 Jan 18 1/2 Feb	Ryan Aeronautical	1	16 1/4 16 1/4	200	15 Jan 16 1/4 Feb
Exeter Oil Co.	1	1.00 1.05	3,000	75c Jan 1.15 Jan	Safeway Stores Incorporated	5	39 1/2 39 1/2 40	920	38 1/2 Jan 40 1/2 Jan
Farmers & Merchants Bank	100	365 365	100	355 Jan 365 Feb	St Louis San Francisco Ry	5	a25 1/2 a26 1/2	442	26 1/2 Jan 26 1/2 Jan
Fedders-Quigan Corp (Un)	1	14 14	100	14 Feb 14 Feb	Schenley Industries (Un)	1.40	a21 1/2 a21 1/2	13	21 1/2 Feb 21 1/2 Feb
Fitzsimmons Stores class A	1	14 1/4 14 1/4	2,121	13 1/2 Jan 14 1/4 Jan	Seaboard Finance Co	1	25 1/2 25 1/2	1,484	24 1/2 Jan 26 Feb
Florida Power & Light (Un)	5	a39 1/2 a39 1/2	44	a-- a--	Sears Roebuck & Company	5	a61 1/2 a61 1/2	176	61 1/2 Jan 61 1/2 Feb
Flying Tiger Line	1	a6 1/2 a6 1/2	212	5 1/2 Jan 6 1/2 Jan	Serve, Inc (Un)	1	a8 1/2 a8 1/2	60	8 Jan 9 1/2 Jan
Food Machinery & Chemical (Un)	10	a38 1/2 a38 1/2 a39 1/4	75	38 Jan 39 1/4 Jan	Servomechanisms Inc	20c	7 1/2 7 1/2	300	6 Jan 7 1/2 Feb
Gair (Robert) Co (Un)	1	22 1/2 22 1/2	175	20 Jan 22 1/2 Feb	Shell Oil Co	15	a87 1/2 a86 1/2 a88 1/2	327	a-- a--
Garrett Corp	2	a26 1/2 a26 1/2	16	24 1/2 Jan 27 1/2 Feb	Signal Oil & Gas class A	5	23 1/2 23 1/2	1,601	20 1/2 Jan 26 Feb
General Electric Co (Un)	5	a97 1/2 a93 1/2 a97 1/2	499	87 1/2 Jan 92 1/2 Feb	Sinclair Oil Corp	5	a37 1/2 a36 1/2 a37 1/2	200	34 1/2 Jan 38 1/2 Feb
General Foods Corp (Un)	5	a57 1/2 a58 1/2	82	59 Jan 59 Jan	Socony-Vacuum Oil Co Inc (Un)	15	38 38 38	422	35 1/2 Jan 38 Feb
General Motors Corp common	5	a61 a61 1/2	639	57 1/2 Feb 59 Jan	Southern Calif Edison Co Ltd com	25	38 1/2 38 1/2	1,841	38 1/2 Jan 39 Jan
General Paint common	5	10 10	144	10 Jan 10 Jan	4.32c preferred	25	25 1/2 25 1/2	445	25 1/2 Jan 26 1/2 Jan
General Public Utilities (Un)	5	a30 1/2 a30 1/2	34	28 1/2 Jan 29 1/2 Feb	4.48c preferred	25	32 1/2 32 1/2	358	32 1/2 Jan 32 1/2 Jan
General Telephone (Un)	20	46 1/2 46 1/2	1,111	44 1/2 Jan 50 Feb	4.88c preferred	25	28 1/2 28 1/2	248	26 1/2 Jan 28 1/2 Feb
Glidden Co (Un)	5	a34 1/2 a33 1/2 a34 1/2	132	32 1/2 Jan 32 1/2 Jan	Southern Calif Gas 6 1/2 class A	25	33 1/2 33 1/2	200	32 1/2 Jan 34 1/2 Feb
Golden State Co	5	28 1/2 28 1/2	1,100	24 1/2 Jan 28 1/2 Feb	Southern Calif Petroleum	2	14 10 1/4 14 1/4	28,052	8 Jan 14 1/4 Feb
Good Humor Co of Calif com	50c	47c 52 1/2c	1,950	47c Feb 60c Jan	Southern Company (Un)	5	16 1/2 16 1/2	160	15 1/2 Jan 16 1/2 Feb
Goodrich (B F) Co (Un)	10	a85 1/4 a85 1/4	20	79 1/4 Jan 85 1/2 Feb	Southern Pacific	5	41 1/2 39 1/2	7,513	38 1/2 Jan 42 Feb
Goodyear Tire & Rubber com	5	a55 1/2 a55 1/2	63	55 1/2 Jan 55 1/2 Jan	Southern Railway (Un)	5	a43 1/2 a43 1/2	140	40 1/2 Jan 45 1/2 Feb
Graham-Paige Corp (Un)	5	1 1/2 1 1/2	650	1 1/2 Jan 1 1/2 Feb	Sperry Corporation (Un)	1	a52 1/2 a52 1/2 a54 1/4	175	43 1/4 Jan 50 1/2 Feb
Great Lakes Oil & Chem	1	2 1/2 2 1/2	3,150	2 1/2 Jan 2 1/2 Feb	Standard Brands Inc (Un)	5	30 1/2 30 1/2	283	28 1/2 Jan 30 1/2 Jan
Great Northern RR pfd (Un)	5	49 1/4 49 1/4	265	49 1/4 Feb 49 1/4 Feb	Standard Oil Co of Calif	5	56 1/2 57 1/2	1,493	52 1/2 Jan 58 Feb
Greyhound Corp (Un)	3	a13 1/2 a14 1/2	137	13 1/2 Jan 13 1/2 Jan	Standard Oil (Indiana) (Un)	25	a72 1/2 a74 1/2	150	a-- a--
Grumman Aircraft (Un)	1	a24 1/2 a25 1/2	200	23 1/2 Jan 24 1/2 Feb	Standard Oil Co (N J) (Un)	18	a77 1/2 a78 1/2	329	72 Jan 78 1/2 Feb
Gulf Mobile & Ohio (Un)	5	a29 1/2 a29 1/2	190	a-- a--	Standard Oil (Ohio) (Un)	10	a35 1/2 a38	163	35 1/2 Jan 37 1/2 Feb
Gulf Oil Corp (Un)	25	48 48	193	46 1/4 Jan 48 1/2 Jan	Stanley Warner Corp (Un)	5	a13 1/2 a14	199	a-- a--
Hancock Oil Co class A	1	23 1/4 23 1/4 24 1/2	2,377	20 Jan 24 1/2 Feb	Stone & Webster Inc (Un)	5	a23 1/2 a23 1/2	290	22 1/2 Jan 22 1/2 Jan
Hilton Hotels Corp	5	a19 1/2 a19 1/2	95	19 1/4 Jan 19 1/4 Jan	Studebaker Corporation (Un)	1	19 1/2 19 1/2	295	19 1/2 Feb 22 1/2 Jan
Holly Development	1	1.05 1.10	1,500	1.00 Jan 1.15 Jan	Sunray Oil Corporation common	1	18 1/4 18 1/4	2,163	16 1/2 Jan 18 1/4 Feb
Hudson Motor Car	12 1/2	9 1/4 9 1/4	115	9 1/4 Feb 12 1/2 Jan	Sylvania Electric Prod (Un)	7.50	34 1/4 34 1/4	508	32 Jan 34 1/4 Feb
Hunt Foods Inc.	6 1/2	15 1/4 15 1/4	188	13 1/2 Jan 16 Feb	Texas Company (Un)	25	a65 1/4 a65 1/4 a65 1/4	322	58 1/4 Jan 63 1/2 Feb
Illinois Central RR (Un)	100	a87 a87 1/2	165	a-- a--	Texas Gulf Sulphur (Un)	5	a88 1/2 a89 1/2	60	89 Jan 89 1/2 Jan
Imperial Development	25c	5c 4c 5c	8,000	3c Jan 5c Feb	Tidewater-Asoc Oil (Un)	10	a2		

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 19

Midwest Stock Exchange

A compilation of the round-lot transactions only

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
Abbott Laboratories	5	45%	45% 45%	300	45% Jan 46% Feb
Acme Steel Co.	10	22 1/2	22 1/2 22 1/2	200	20 1/2 Jan 22 1/2 Feb
Adams (J D) Mfg Co.	1	17 1/2	17 1/2 17 1/2	2,800	17 Feb 17 1/2 Feb
Admiral Corp.	1	20	20 20	200	19 1/2 Jan 20 1/2 Jan
Advanced Aluminum Castings	5	8 1/4	8 1/4 9 1/4	200	8 Jan 10 Feb
Affiliated Gas Equip.	1	8 1/4	8 1/4 8 1/4	400	8 Jan 8 1/4 Jan
Akron Brass Mfg.	50c	4 1/4	4 1/4 4 1/4	100	4 1/4 Jan 4 1/4 Jan
Alleghany Corp (Un)	1	4 1/4	4 1/4 4 1/4	3,800	3 1/2 Jan 4 1/4 Feb
Allied Laboratories	1	28 1/4	27 1/2 28 1/4	800	25 1/2 Jan 28 1/2 Feb
Allis Chalmers Mfg.	20	48 1/4	48 1/4 49 1/4	400	45 1/2 Jan 49 1/2 Feb
American Airlines (Un)	1	12 1/2	13 13	1,000	11 1/2 Jan 13 1/2 Jan
American Can Co.	12.50	37 1/4	37 1/4 37 1/4	100	36 1/2 Jan 38 1/2 Jan
American Cyanamid Co.	10	46 1/4	46 1/4 46 1/4	300	46 Feb 48 1/2 Jan
American Investment Co (Ill)	1	24 1/4	24 1/4 24 1/4	600	23 1/2 Jan 25 Feb
American Machine & Foundry	7	22 1/2	22 1/2 22 1/2	400	22 1/2 Jan 24 Jan
American Rad & Stand San (Un)	1	15 1/4	15 1/4 15 1/4	1,600	13 1/2 Jan 15 1/2 Feb
American Tel & Tel Co.	100	160 1/2	160 1/2 160 1/2	2,600	156 1/4 Feb 160 1/2 Feb
American Tobacco	25	58	58 58	550	58 Feb 65 1/2 Jan
Amurex Oil Development	5	12 1/2	12 1/2 12 1/2	200	10 1/2 Jan 14 Feb
Class A common	5	31 1/4	31 1/4 32 1/4	900	29 1/4 Jan 32 1/4 Feb
Anaconda Copper Mining (Un)	50	31 1/4	31 1/4 32 1/4	900	29 1/4 Jan 32 1/4 Feb
Armco Steel Corp (Un)	10	36 1/4	36 1/4 36 1/4	800	33 1/2 Jan 37 1/2 Feb
Armour & Co (Ill) common	5	9 1/4	9 1/4 9 1/4	2,900	9 Jan 10 1/2 Feb
Arvin Ind.	2.50	26 1/2	26 1/2 26 1/2	150	26 1/2 Jan 28 1/2 Feb
Ashland Oil & Refining common	1	13	13 13 1/2	1,200	11 1/2 Jan 14 1/2 Jan
Ashland Topeka & Santa Fe	50	100	99 1/2 100	200	92 1/2 Jan 100 1/2 Feb
Athy Products Corp.	1	7 1/2	7 1/2 7 1/2	200	6 1/2 Jan 7 1/2 Jan
Atlantic Refining Co.	10	30 1/2	30 1/2 31 1/4	700	28 1/2 Jan 32 1/4 Feb
Automatic Washer Co.	3	4 1/4	4 1/4 4 1/4	1,400	4 Feb 4 1/2 Jan
Avco Mfg Corp.	3	4 1/2	4 1/2 4 1/2	3,000	4 1/2 Jan 5 Jan
Baldwin-Lima-Hamilton (Un)	13	8 1/4	9 9	600	8 1/4 Jan 9 1/4 Jan
Bastian-Blessing Co.	50c	47	47 47	50	46 1/2 Jan 48 1/2 Feb
Bearing Inc.	1 1/2	1 1/2	1 1/2 1 1/2	500	1 1/2 Jan 1 1/2 Jan
Belden Manufacturing Co.	10	21 1/2	21 1/2 21 1/2	350	21 1/2 Jan 22 1/2 Feb
Bendix Aviation Corp.	5	64 1/4	64 1/4 64 1/4	100	61 Jan 65 1/2 Jan
Benguet Consolidated Mfg Co (Un)	1p	7 1/2	7 1/2 7 1/2	1,400	7 Feb 1 Jan
Berghoff Brewing Corp.	1	4 1/4	4 1/4 4 1/4	1,900	3 Jan 4 1/2 Jan
Bethlehem Steel Corp (Un)	1	54 1/4	54 1/4 54 1/4	100	50 1/2 Jan 58 Feb
Booth Fisheries Corp.	5	12 1/2	12 1/2 12 1/2	300	11 1/2 Jan 12 1/2 Feb
Borg (George W) Corp.	10	19 1/4	19 1/4 19 1/4	700	19 1/4 Jan 20 1/2 Feb
Brad Foote Gear Works	20c	2 1/2	2 1/2 2 1/2	2,200	2 1/2 Jan 2 1/2 Jan
Brown Shoe Co Inc.	15	63	63 63 1/4	300	60 1/4 Jan 63 1/4 Feb
Budd Company	1	11 1/4	11 1/4 11 1/4	900	11 1/4 Jan 12 1/2 Feb
Burlington Mills Corp (Un)	1	12 1/4	12 1/4 12 1/4	1,300	10 1/2 Jan 12 1/2 Feb
Burlington Corp (Un)	5	17 1/2	17 1/2 17 1/2	700	15 1/2 Jan 17 1/2 Feb
Burton-Dixie Corp.	12.50	17	17 17	100	17 Feb 18 Jan
Butler Brothers	15	13 1/4	13 1/4 13 1/4	400	11 1/2 Jan 13 1/2 Feb
4 1/2% preferred	100	84	84 84	50	84 Feb 84 Feb
Canadian Pacific (Un)	25	24 1/4	24 1/4 25	800	21 1/2 Jan 25 1/2 Jan
Carr-Consolidated Biscuit	1	1	1 1	250	1 Jan 1 Jan
Celanese Corp of America	1	20 1/4	21 1/4 21 1/4	300	19 1/4 Jan 21 1/4 Jan
Central & South West Corp.	5	24 1/4	24 1/4 24 1/4	1,000	23 1/4 Jan 24 1/4 Feb
Central Illinois Light Co.	1	40 1/4	40 1/4 40 1/4	100	38 1/4 Jan 40 1/4 Feb
Central Illinois Public Service	10	20 1/2	20 1/2 20 1/2	1,900	19 1/4 Jan 21 1/4 Jan
Chesapeake & Ohio (Un)	25	35 1/4	36 1/4 36 1/4	300	33 1/4 Jan 36 1/4 Feb
Chicago Corp common	1	22 1/2	21 22 1/2	2,100	19 Jan 22 1/2 Feb
33 convertible preferred	1	61 1/2	61 1/2 61 1/2	100	60 1/4 Jan 61 1/2 Feb
Chicago Milw St Paul & Pac.	100	11 1/4	11 1/4 11 1/4	900	10 1/2 Jan 12 1/2 Feb
5% participating preferred	100	339	344 344	200	39 Feb 39 Feb
Chic South Shore & So Bend RR	12.50	11 1/4	11 1/4 11 1/4	350	11 1/4 Jan 11 1/4 Jan
Chicago Towel Co 57 conv pfd	120 1/2	120 1/2	120 1/2 120 1/2	1,600	118 1/4 Jan 120 1/2 Feb
Chrysler Corp.	25	58 1/4	57 1/4 61 1/4	2,000	56 1/2 Jan 62 1/2 Jan
Cities Service Co.	10	83	83 83	100	81 1/2 Jan 86 1/2 Feb
Cleveland Cliff's Iron common	1	18 1/2	18 1/2 18 1/2	1,300	17 1/2 Jan 19 1/2 Feb
4 1/2% preferred	100	79	79 79	200	72 1/2 Jan 79 Feb
Clinton Foods Inc.	1	24 1/4	25 1/4 25 1/4	300	24 1/4 Jan 29 Jan
Coleman Co Inc.	5	27 1/4	27 1/4 27 1/4	950	26 1/4 Jan 27 1/4 Feb
Columbia Gas System (Un)	1	13 1/4	13 1/4 14	2,900	12 1/4 Jan 14 1/4 Feb
Commonwealth Edison common	25	38 1/2	38 1/2 39	5,400	37 Jan 39 1/2 Jan
31.32 convertible preferred	25	38 1/2	38 1/2 38 1/2	500	37 1/2 Jan 39 Jan
Consumers Power Co.	1	40 1/4	40 1/4 40 1/4	1,600	38 1/2 Jan 40 1/2 Feb
Continental Motors Corp.	1	8 1/4	8 1/4 8 1/4	300	7 1/2 Jan 8 1/2 Jan
Crane Company	25	31	31 31	100	29 1/4 Jan 32 Jan
Curtiss-Wright Corp (Un)	1	8 1/4	8 1/4 9	1,300	7 1/4 Jan 9 Feb
Deere & Company	10	28 1/2	28 1/2 28 1/2	500	25 1/2 Jan 28 1/2 Feb
Detroit & Cleveland Nav (Un)	5	9	9 9	100	7 1/2 Jan 9 Feb
Detroit Edison Co.	20	29 1/4	29 1/4 30	400	28 1/2 Jan 30 1/2 Feb
Dodge Manufacturing Corp.	10	12 1/4	12 1/4 12 1/4	600	10 1/4 Jan 12 1/4 Jan
Dow Chemical Co.	5	34	34 35	1,900	33 1/2 Jan 38 1/2 Jan
Du Mont Laboratories Inc (Alan B)	10c	10 1/2	10 1/2 10 1/2	100	9 1/4 Jan 10 1/2 Feb
Class A	10c	106 1/2	106 1/2 108 1/2	600	104 1/4 Jan 110 1/2 Feb
Du Pont (E I) de Nemours (Un)	5	23 1/2	23 1/2 23 1/2	100	22 1/4 Jan 24 1/4 Feb
Eastern Air Lines Inc.	1	52 1/2	50 52 1/2	600	46 1/2 Jan 52 1/2 Feb
Eastman Kodak Co (Un)	10	135	136 136	25	127 1/4 Jan 145 Jan
Eddy Paper Corp.	5	38	36 38	207	34 1/2 Jan 38 Feb
Electric Controller & Mfg.	1	16	16 16 1/2	200	15 1/2 Jan 16 1/2 Jan
Falstaff Brewing Corp.	1	6 1/2	6 1/2 6 1/2	650	5 1/2 Jan 7 Feb
Flour Mills of America Inc.	5	9 1/4	9 1/4 10	600	9 1/4 Jan 12 Jan
Four-Wheel Drive Auto.	10	6	6 6 1/2	1,978	4 1/4 Jan 6 1/2 Feb
Fox (Peter) Brewing	1.25	7 1/4	7 1/4 7 1/4	800	6 1/4 Jan 7 1/4 Jan
Gamble-Skogmo Inc.	5	40 1/4	40 1/4 40 1/4	100	38 1/2 Jan 40 1/4 Feb
Gen American Transportation	2.50	2 1/2	2 1/2 2 1/2	800	2 1/2 Jan 2 1/2 Jan
General Box Corp.	1	93 1/4	93 1/4 96 1/4	800	88 Jan 96 1/4 Feb
General Electric Co (Un)	1	10 1/4	10 1/4 10 1/4	100	9 1/4 Jan 10 1/2 Jan
General Finance Corp common	1	57 1/2	57 1/2 58	200	57 1/2 Jan 60 Jan
General Foods Corp.	5	61 1/4	60 1/4 62 1/4	2,900	59 Jan 64 1/2 Jan
General Motors Corp.	5	32 1/4	32 1/4 33 1/4	550	31 1/4 Jan 33 1/4 Jan
General Package Corp.	6	46 1/4	46 1/4 48 1/4	900	44 1/2 Jan 50 Feb
General Public Utilities (Un)	5	46 1/4	46 1/4 48 1/4	900	44 1/2 Jan 50 Feb
General Telephone Co.	20	46 1/4	46 1/4 48 1/4	900	44 1/2 Jan 50 Feb
Gibson Refrigerator Corp.	1	47 1/4	46 1/4 47 1/4	800	46 1/4 Jan 47 1/4 Jan
Gillette (The) Co.	1	33 1/4	33 1/4 33 1/4	200	30 Jan 34 1/2 Jan
Glidden Co (Un)	1	56 1/4	56 1/4 56 1/4	200	53 1/2 Jan 59 Feb
Goodyear Tire & Rubber Co.	1	10	10 10 1/2	500	9 1/4 Jan 10 1/2 Jan
Gossard (W H) Co.	1	1 1/4	1 1/4 1 1/4	1,500	1 1/4 Jan 1 1/2 Feb
Graham-Paige Corp.	1	21 1/4	21 1/4 21 1/4	1,900	18 1/4 Jan 21 1/4 Jan
Great Lakes Dredge & Dock	1	19 1/4	19 1/4 19 1/4	300	16 Jan 19 1/4 Jan
Great Lakes Oil & Chemical	1	13 1/4	13 1/4 14	3,500	13 1/4 Jan 14 Jan
Greif Bros Cooperage class A	3	13 1/4	13 1/4 14	1,050	13 1/4 Jan 15 Jan
Greyhound Corp (Un)	1	48 1/4	48 1/4 49 1/4	600	46 Jan 49 1/2 Feb
Grisedieck Western Brewery	2	4 1/4	4 1/4 4 1/4	6,800	4 Jan 4 1/2 Feb
Gulf Oil Corp.	25	23 1/4	23 1/4 24	200	23 Jan 24 Jan
Hallcrafters Co.	1	23 1/4	23 1/4 24	2,050	22 1/4 Jan 24 Jan
Hammond Organ Co.	1	23 1/4	23 1/4 24	2,050	22 1/4 Jan 24 Jan
Harnischfeger Corp.	10	23 1/4	23 1/4 24	550	22 1/4 Jan 24 Jan
Helleman (G) Brewing Co.	1	8 1/2	8 1/2 8 1/2	450	8 1/2 Jan 8 1/2 Jan
Hein Werner Corp.	3	38 1/4	38 1/4 38 1/4	250	37 Jan 38 1/4 Jan
Hibbard Spencer Bartlett	25	3 1/2	3 1/2 3 1/2	400	2 1/2 Jan 3 1/2 Feb
Hupp Corporation	1	3 1/2	3 1/2 3 1/2	400	2 1/2 Jan 3 1/2 Feb

For footnotes see page 43.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since Jan 1
			Low High		Low High
Illinois Brick Co.	10	10	10 10 1/4	800	10 Jan 11 1/2 Jan
Illinois Central RR	100	86	87 1/2 87 1/2	200	80 Jan 90 Feb
Indiana Steel Products Co.	1	19	19 1/4 19 1/4	200	18 Jan 19 1/4 Feb
Indianapolis Power & Light	43	42 1/2	43 43	200	40 1/4 Jan 43 Feb
Inland Steel Co.	46 1/4	45 1/4	45 1/4 46 1/4	1,300	41 1/4 Jan 46 1/4 Feb
Interlake Steamship Co.	1	28	28 28	50	28 Jan 28 1/2 Feb
International Harvester	30 1/4	30 1/4	31 31	1,200	28 1/2 Jan 31 Feb
International Mineral & Chemical	5	31 1/4	31 1/4 31 1/4	100	28 1/2 Jan 32 1/4 Jan
International Paper (Un)	7.50	58 1/4	58 1/4 58 1/4	50	56 1/4 Jan 60 1/2 Feb
International Tel & Tel (Un)	1	15 1/4	15 1/4 15 1/4	700	13 1/2 Jan 16 Feb
Interstate Power Co.	3.50	11 1/4	11 1/4 11 1/4	400	10 1/2 Jan 11 1/2 Feb
Iowa Illinois Gas & Electric	1	30 1/4	31 31	200	29 1/2 Jan 31 1/2 Feb
Iowa Power & Light Co.	10	26 1/4	26 1/4 26 1/4	200	25 Jan 27 Feb
Johnson Stephens & Shinkle Shoe	1	5 1/4	5 1/4 5 1/4	250	4 1/2 Jan 5 1/2 Feb
Jones & Laughlin Steel (Un)	10	21 1/4	21 1/4 21 1/4	200	20 1/4 Jan 22 1/2 Jan
Kaiser Aluminum & Chemical com.	1	27 1/2	26 1/2 27 1/2	300	26 1/2 Jan 28 1/2 Jan
Kansas City Power & Light	1	34 1/4	34 1/4 34 1/4	100	32 1/4 Jan 34 1/2 Feb
Kansas Power & Light (Un)	8.75	19 1/4	19 1/4 19 1/4	300	18 1/2 Jan 19 1/2 Feb
Katz Drug Co.	1	12 1/2	12 1/2 12 1/2	450	11 Jan 13 Jan
Kelley Island Lime & Transport	1	21 1/2	21 1/2 21 1/2	600	19 1/2 Jan 21 1/2 Feb
Kennecott Copper Corp (Un)	1	70 1/4	71 71	300	64 1/2 Feb 71 Feb
Knapp Monarch Co.	1	3 1/4	3 1/4 3 1/4	700	3 Feb 3 1/2 Feb
Kropp Forge Co.	33 1/4	2 1/2	2 1/2 2 1/2	300	2 1/2 Jan 3 Jan
La Salle Extension University	5	7 1/4	7 1/4 7 1/4	200	7 Jan 7 1/2 Feb
Laclede Gas Co (Un)	10 1/2	10 1/2	10 1/2 10 1/2	3,200	9 1/2 Jan 10 1/2 Jan
Lamson & Sessions Co.	10	16	16 16	100	15 1/4 Jan 16 1/2 Jan
Leath & Co common	1	17 1/2	17 1/2 17 1/2	100	16 1/2 Feb 17 1/2 Jan
2.50 preferred	1	39 1/2	39 1/2 39 1/2	100	38 1/4 Jan 39 1/2 Feb
Libby McNeil & Libby	7	9 1/4	9 1/4 9 1/4	2,000	9 Jan 10 Jan
Lincoln Printing Co common	1	17 1/4	17 1/4 17 1/4	100	17 1/4 Jan 17 1/2 Jan
Lindsay Chemical Co common	1	98 1/4	98 1/4 100	400	89 1/2 Jan 101 Jan
Lion Oil Co.	1	35 1/4	37 1/4 37 1/4	700	32 1/2 Jan 37 1/2 Feb
Loneragan Mfg class B	1	5 1/2	5 1/2 6 1/4	3,200	4 Jan 6 1/4 Feb
Marshall Field & Co.	1	24 1/2	25 1/4 25 1/4	1,000	24 1/2 Jan 25 1/4 Feb
Martin (Glenn L) Co (Un)	1	18 1/2	19 1/2 19 1/2	2,000	17 Jan 19 1/2 Feb
Metropolitan Brick Inc.	4	7 1/2	7 1/2 7 1/2	800	6 1/2 Jan 7 1/2 Feb
Mickelberry's Food Products	1	11	10 1/4 11	600	10 1/4 Jan 11 Feb
Middle South Utilities	1	29	29 29	100	27 Jan 29 1/2 Jan
Miller & Hart Inc common	1	3 1/4	3 1/4 3 1/4	1,900	2 1/2 Jan 3 1/2 Jan

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 19

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
		Low	High	Low	High		Low	High
Texas Co (The)	25	64 1/4	63 3/4	65 3/4	1,200	57 1/2	Jan 65 3/4	Feb 65 3/4
Thor Power Tool Co	5	18 1/4	18 1/4	18 3/4	500	17 1/2	Jan 18 3/4	Feb 18 3/4
Toledo Edison Co	5	12 1/2	12 1/2	12 3/4	1,000	12 1/2	Jan 12 3/4	Feb 12 3/4
Trane Co (The)	2	41	40	41	1,800	36 1/2	Jan 41	Feb 41
Transamerica Corp	2	26	26	26	100	26	Feb 27 1/2	Jan 27 1/2
Traveler Radio Corp	1	2 1/2	2 1/2	2 1/2	2,500	2	Feb 2 1/2	Jan 2 1/2
Tri Continental Corp (Un)	1	17 1/2	17 1/2	17 1/2	300	15 1/2	Jan 17 1/2	Feb 17 1/2
Truax-Tracer Coal common	1	18	17 1/2	18	1,100	16	Jan 18	Feb 18
20th Century-Fox Film	1	20 1/2	20 1/2	21 1/2	800	20 1/2	Feb 22	Jan 22
Union Carbide & Carbon Corp	5	70 1/2	70 1/2	72	600	70 1/2	Feb 74 1/2	Jan 74 1/2
Union Oil of California	25	40 1/4	40 1/4	41 1/4	1,000	38 1/2	Jan 41 1/4	Feb 41 1/4
United Corporation (Del) (Un)	1	5 1/4	5 1/4	5 1/4	500	4 1/2	Jan 5 1/4	Feb 5 1/4
U S Rubber Co (Un)	5	30 1/2	30	31 1/2	1,100	29 1/2	Jan 32 1/2	Feb 32 1/2
U S Steel Corp	5	40 1/2	40	40 1/2	2,500	39 1/2	Jan 42	Feb 42
Van Dorn Iron Works	5	8 1/2	8 1/2	8 3/4	150	8 1/2	Jan 9 1/4	Feb 9 1/4
Walgreen Co	10	25 1/4	25 1/4	25 1/4	100	24 1/4	Jan 25 1/2	Feb 25 1/2
Western Union Telegraph	10	41 1/4	41 1/4	41 1/4	100	41 1/4	Feb 42	Jan 42
Westinghouse Electric Corp	12 1/2	54 1/2	54 1/2	56 1/2	400	50 1/4	Jan 57	Feb 57
White Motor Co	1	28 1/2	28 1/2	28 1/2	100	27 1/2	Feb 29 1/2	Jan 29 1/2
Wiboldt Stores Inc common	5	14 1/4	14 1/4	14 1/4	50	13 1/2	Jan 14 1/4	Feb 14 1/4
Wisconsin Bankshares Corp	1	16	16	16 1/4	100	14 1/2	Jan 17 1/2	Feb 17 1/2
Wisconsin Public Service	10	19 1/2	19 1/2	19 1/2	1,500	19	Jan 19 1/2	Feb 19 1/2
Woolworth (F W) Co	10	43 1/4	43 1/4	43 1/4	700	43 1/4	Jan 45 1/2	Feb 45 1/2
Yates-Amer Machine Co	5	10	10	10 1/2	500	9 1/2	Jan 11	Jan 11
Youngstown Sheet & Tube	5	40 1/4	40 1/4	40 1/4	300	38 1/2	Jan 42 1/2	Feb 42 1/2

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
		Low	High	Low	High		Low	High
American Security & Trust Co	10	35	35	36	13	35	Feb 37 1/2	Jan 37 1/2
American Stores Co	5	47 1/4	46 1/2	47 1/4	185	44	Jan 46 1/2	Feb 46 1/2
American Tel & Tel	100	160 1/2	159 1/2	161 1/4	3,018	155 1/2	Jan 161 1/4	Feb 161 1/4
Arundel Corporation	5	21 1/4	20 1/2	21 1/4	873	19 1/4	Jan 21 1/4	Feb 21 1/4
Atlantic City Elec Co	10	30 1/2	30 1/2	30 1/2	585	29 1/2	Jan 33 1/2	Feb 33 1/2
Baldwin-Lima-Hamilton	13	8 1/4	8 1/4	8 1/4	225	8 1/4	Jan 9 1/4	Jan 9 1/4
Baldwin Securities Corp	10	2 1/4	2 1/4	3	80	2 1/4	Jan 3	Jan 3
Baltimore Transit Co	1	5	5	5	400	4 1/2	Jan 5 1/2	Jan 5 1/2
Budd Company	1	11 1/4	11 1/4	12 1/2	735	11 1/4	Feb 12 1/2	Feb 12 1/2
Capital Transit Co	19.50	13 1/2	13 1/2	13 1/2	10	12 1/2	Jan 13 1/2	Feb 13 1/2
Chrysler Corp	25	58 1/4	57	61 1/2	3,399	56	Feb 63 1/2	Jan 63 1/2
Curtis Publishing Co	1	7 1/4	7 1/4	7 1/4	20	7 1/4	Feb 8 1/4	Jan 8 1/4
Delaware Power & Light common	13 1/2	29 1/4	29	29 3/4	101	28	Jan 29 3/4	Feb 29 3/4
Duquesne Light Co	10	29 1/4	28 1/2	29 3/4	3,864	28 1/2	Jan 29 3/4	Feb 29 3/4
Electric Storage Battery	5	25 1/4	25 1/4	26 1/2	759	24 1/2	Jan 27 1/2	Jan 27 1/2
Fidelity & Deposit Co	10	108	108	108	12	108	Feb 111 1/2	Feb 111 1/2
Finance Co of America class A	100	395	380	395	23	337 1/2	Jan 395	Feb 395
Garfinkel (Julius)	25	18 1/2	18 1/2	18 1/2	30	18 1/2	Jan 18 1/2	Feb 18 1/2
4 1/2% convertible preferred	5	61 1/4	60 1/2	62 1/2	3,074	58 1/2	Jan 65 1/2	Jan 65 1/2
General Motors Corp	5	14 1/4	14 1/4	14 1/4	50	13 1/2	Jan 14 1/2	Feb 14 1/2
Gibbel Motors	5	14 1/4	14 1/4	14 1/4	50	13 1/2	Jan 14 1/2	Feb 14 1/2
Hecht (The) Co common	15	22 1/2	22 1/2	23 1/2	1,175	22 1/2	Feb 23 1/2	Jan 23 1/2
Lehigh Coal & Navigation	10	10	9 1/2	10	838	8 1/2	Jan 10	Jan 10
Lehigh Valley RR	10	13 1/4	13 1/4	14 1/4	32	13 1/2	Jan 14 1/4	Jan 14 1/4
Martin (Glenn) L	1	19 1/4	19 1/4	19 1/2	982	16 1/2	Jan 19 1/2	Feb 19 1/2
Natl Mtge & Invest 5% non-cum pfd	7	7 1/4	7 1/4	7 1/4	40	7	Jan 7 1/2	Feb 7 1/2
Pennroad Corp	1	13 1/2	13 1/2	13 1/2	1,105	12 1/2	Jan 13 1/2	Feb 13 1/2
Pennsylvania Power & Light com	5	37 1/4	36 1/2	37 1/4	1,186	35 1/2	Jan 37 1/2	Feb 37 1/2
Pennsylvania RR	50	17 1/2	17 1/2	18 1/2	2,528	16 1/2	Jan 18 1/2	Feb 18 1/2
Pennsylvania Salt Mfg	10	42 1/4	41 1/4	44	373	40	Jan 45	Jan 45
Pennsylvania Water & Power Co	5	39	38 1/2	40 1/2	115	38 1/2	Jan 40 1/2	Feb 40 1/2
Peoples Drug Stores Inc	5	32	32	32	10	31 1/2	Jan 32 1/2	Jan 32 1/2
Philadelphia Electric common	5	33 1/2	33 1/2	34 1/2	5,064	32 1/2	Jan 35	Feb 35
\$1 div preference common	5	24 1/4	24 1/4	24 1/4	226	23 1/2	Jan 26 1/2	Jan 26 1/2
Philadelphia Transportation Co	5	4 1/4	4 1/4	5 1/4	2,294	4	Jan 5 1/4	Jan 5 1/4
Common	5	4 1/4	4 1/4	5 1/4	2,294	4	Jan 5 1/4	Jan 5 1/4
Participating preferred	20	6 1/2	6 1/2	6 3/4	410	5 1/2	Jan 7 1/4	Jan 7 1/4
Phileo Corp	3	27 1/2	27 1/2	29 1/2	618	27 1/2	Feb 30 1/2	Jan 30 1/2
Potomac Electric Power common	10	17 1/2	17 1/2	17 1/2	2,873	16 1/2	Jan 18	Feb 18
3.60% series A preferred	50	44	44	44	10	42 1/2	Jan 44	Feb 44
Public Service El & Gas common	5	27 1/4	26 1/2	27 1/2	1,574	25 1/2	Jan 27 1/2	Feb 27 1/2
\$1.40 div preference com	5	26 1/2	26 1/2	27 1/2	418	25 1/2	Jan 27 1/2	Feb 27 1/2
Reading Co	50	27 1/2	27 1/2	27 1/2	120	26 1/4	Jan 28	Feb 28
Riggs National Bank	100	380	380	380	3	380	Jan 400	Jan 400
Scott Paper Co	5	75	74 1/2	76 1/2	849	69 1/2	Jan 79	Jan 79
Sun Oil Co	5	70 1/4	70 1/4	72 1/4	435	68 1/4	Jan 72 1/2	Feb 72 1/2
United Corp	1	5 1/4	5 1/4	5 1/4	385	4 1/2	Jan 5 1/4	Feb 5 1/4
United Gas Improvement	13 1/2	34 1/4	34 1/4	35 1/4	163	33 1/2	Jan 36 1/2	Feb 36 1/2
Washington Gas Light common	5	31 1/4	31 1/4	33 1/4	6,590	30 1/4	Jan 33 1/2	Feb 33 1/2
\$4.25 preferred	5	96	96	96 1/2	24	93 1/2	Jan 96 1/2	Feb 96 1/2
\$4.50 convertible preferred	5	108 1/2	108 1/2	108 1/2	16	107 1/4	Jan 108 1/2	Feb 108 1/2
Westmoreland Coal	20	11 1/4	11 1/4	11 1/4	150	11	Jan 11 1/4	Feb 11 1/4

BONDS

Balt Transit Co 4s ser A	1975	74 1/2	75	\$1,500	74 1/2	Feb 75	Jan 75
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Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range since Jan 1	
		Low	High	Low	High		Low	High
Allegheny Ludlum Steel	5	32 1/2	32 1/2	32 1/2	2	28 1/2	Jan 32 1/2	Jan 32 1/2
Blaw-Knox Co	5	17 1/2	17 1/2	18 1/2	219	17 1/2	Jan 18 1/2	Feb 18 1/2
Columbia Gas System	5	13 1/4	13 1/4	14	47	12 1/2	Jan 14	Feb 14
Duquesne Brewing	5	6 1/4	6 1/4	7	655	6	Jan 7 1/2	Jan 7 1/2
Duquesne Light	5	29	29	29 1/2	195	28 1/2	Jan 29 1/2	Jan 29 1/2
Equitable Gas Co	8.50	23 1/2	23 1/2	24	325	22 1/2	Jan 24 1/2	Feb 24 1/2
Harbison Walker Refractories	5	27	27	27 1/2	6	24 1/2	Jan 28 1/2	Feb 28 1/2
Joy Manufacturing Co	1	35	34 1/2	35	45	32 1/2	Jan 35	Feb 35
Lone Star Gas	10	24 1/4	24 1/4	25 1/4	39	23 1/2	Jan 25 1/2	Feb 25 1/2
McKinney Mfg	1	1 1/4	1 1/4	1 1/4	400	1 1/2	Jan 1 1/2	Feb 1 1/2
Natco Corp	5	8	8	8 1/2	863	7 1/2	Jan 8 1/2	Feb 8 1/2
Pittsburgh Brewing Co common	2.50	1 1/2	1 1/2	1 1/2	2,555	1 1/2	Jan 1 1/2	Jan 1 1/2
\$2.50 convertible preferred	25	26 1/2	26 1/2	27	200	26 1/2	Jan 28	Feb 28
Pittsburgh Plate Glass	10	55 1/2	55 1/2	58	244	52 1/2	Jan 58 1/2	Feb 58 1/2
Pittsburgh Screw & Bolt Corp	5	7 1/4	7 1/4	7 1/4	710	6 1/4	Jan 7 1/2	Feb 7 1/2
Plymouth Oil Corp	5	27	27	27	10	24 1/2	Jan 27 1/2	Feb 27 1/2
Rockwell Spring & Axel	5	x20	21 1/4	21 1/4	363	18 1/2	Jan 21 1/2	Feb 21 1/2
San Toy Mining	10c	7c	7c	7c	16,500	6c	Jan 7c	Jan 7c
United Engineering & Foundry Co	5	12 1/2	12 1/2	13 1/2	978	12	Jan 13 1/2	Feb 13 1/2
Westinghouse Air Brake	10	25 1/4	25 1/4	25 1/2	131	22 1/2	Jan 25 1/2	Jan 25 1/2
Westinghouse Electric Corp	12.50	55 1/4	53 1/2	57 1/2	878	50 1/2	Jan 57 1/2	Feb 57 1/2

For footnotes see page 43

STOCKS	Par	Friday Last		Week's Range		Sales for Week	Range since Jan 1	
		Sale Price	Low	High	Low		High	
Abbott Laboratories common	5	45 1/2	45 1/2	45 1/2	100	45 1/2	Feb 46 1/2	
Admiral Corporation	1		a19 1/2	a19 1/2	20	20 1/4	Jan 20 1/4	
Air Reduction Co common (Un)	5	23 1/4	23 1/4	23 1/4	280	23 1/4	Feb 24 1/2	
Allegheny Corp (Un)	1		4 1/4	4 1/4	750	4	Feb 4 1/4	
Allied Chemical & Dye Corp (Un)	5		a76 1/4	a76 1/4	15	a	a	
Allis-Chalmers Mfg	20	a48 1/2	a47 1/2	a49 1/2	385	47	Jan 48 1/2	
Aluminum Ltd	5		51 1/4	52 1/4	362	51	Feb 52 1/4	
American Airlines Inc (Un)	1		12 1/2	13	560	11 1/4	Jan 13	
Amer Broad Para Thres com (Un)	1		16	16 1/2	380	15 1/4	Jan 16 1/2	
American Can Co (Un)	12 1/2		a36 1/4	a36 1/4	50	37 1/2	Feb 39 1/2	
American Car & Foundry (Un)	25	a37 1/4	a37 1/4	a37 1/4	83	a	a	
American Cyanamid Co (Un)	10	46 1/4	46 1/4	46 1/4	665	46 1/4	Feb 47 1/2	
American Factors Ltd (Un)	20		16 1/2	17	190	14 1/2	Jan 17	
American Potash & Chemical Cl B	5		a36 1/4	a36 1/4	15	a	a	
American Radiator & S S (Un)	5	15 1/4	15 1/4	15 1/4	845	13 1/2	Jan 16 1/2	
American Smelting & Refining	5		a29 1/2	a29 1/2	314	29 1/2	Jan 30 1/2	
Common (Un)	5		a29 1/2	a30 1/2	314	29 1/2	Jan 30 1/2	
American Tel & Tel Co	100		160 1/4	160 1/4	1,834	156 1/2	Jan 160 1/2	
American Tobacco Co	25		59 1/2	60 1/4	781	59 1/2	Jan 65 1/2	
American Viscose Corp (Un)	25	a35 1/2	a35 1/2	a36 1/2	230	36 1/4	Feb 37 1/2	
Anaconda Copper Mining (Un)	50		31 1/2	31 1/2	662	29 1/2	Jan 32 1/2	
Anglo Calif Natl Bank	20	45	44 1/2	45	1,554	43 1/4	Jan 45 1/2	
Arkansas Fuel Oil Corp (Un)	5		a17 1/2	a17 1/2	50	16	Jan 16	
Arkansas Louisiana Gas Co (Un)	5		a9	a9	50	a	a	
Armco Steel Corp	10		36 1/4	36 1/4	555	34 1/2	Jan 37 1/2	
Armour & Co (Ill) (Un)	5		a9 1/2	a9 1/2	44	9 1/2	Jan 10 1/2	
Atchison Topeka & Santa Fe (Un)	50		a99 1/4	a100	110	a	a	
Atlantic Coast Line RR	5		a88 1/4	a91	75	a	a	
Atlantic Refining Co	10		30 1/2	32	460	28 1/2	Jan 32 1/2	
Atlas Corp (Un)	5		a29 1/2	a30 1/2	26	30	Feb 30 1/2	
Atok-Big Wedge	2		28c	30c	1,200	25c	Feb 35c	
Avco Mfg Corp (Un)	3		a4 1/4	a4 1/4	25	4 1/4	Jan 5 1/4	
Baldwin-Lima-Hamilton Corp (Un)	13		9	9	100	9	Feb 9	
Bandini Petroleum	1	3 1/4	3	3 1/4	500	2,85	Jan 3 1/4	
Beckman Instruments	1		15 1/2	15 1/2	200	14 1/2	Feb 15 1/2	
Bendix Aviation Corp (Un)	5	a65	a64 1/2	a65 1/2	118	62	Jan 63 1/2	
Benquet Cons Mining (Un)	5	7 1/2	7 1/2	7 1/2	2,200	7 1/2	Feb 7 1/2	
Bethlehem Steel (Un)	5	54 1/2	54	54 1/2	473	50 3/4	Jan 58 1/2	
Bishop Oil Co	2		11 1/4	11 1/4	535	11	Jan 11 1/2	
Blair Holdings Corp (Un)	1	2.45	2.20	2.50	14,318	2.05	Jan 2.60	
Boeing Airplane Co cap (Un)	5		57 1/2	57 1/2	362	52 1/2	Jan 57 1/2	
Borden Co (Un)	15	a59 1/2	a59 1/2	a59 1/2	75	a	a	
Borg-Warner Corp (Un)	5		a74 1/4	a75 1/4	65	79	Jan 79	
Broadway-Hale Stores Inc	10		10	10	100	9 1/4	Jan 10	
Budd Company	5		a12 1/2	a12 1/2	10	12	Jan 12	
Bunker Hill & Sullivan (Un)	2 1/2		11 1/2	11 1/2	190	11 1/2	Feb 12	
Burroughs Corp	5		a17 1/4	a17 1/4	112	16 1/2	Jan 17 1/2	
Byron Jackson Co	10	a19 1/2	a19 1/2	a19 1/2	10	17 1/2	Jan 18 1/2	
Calamba Sugar	1	3 1/2	3 1/2	3 1/2	100	3 1/2	Jan 3 1/2	
Calveras Cement Co	5		15	15	183	14 1/2	Jan 16	
California Ink Co	5.50	16 1/4	16 1/4	16 1/4	272	15 1/2	Jan 17	
California Packing Corp	5	24	23 1/2	24	732	22 1/2	Jan 24 1/2	
Canada Dry Ginger Ale (Un)	1 1/2		a13 1/4	a13 1/4	30	a	a	
Canadian Atlantic Oil Co Ltd	2		4 1/4	4 1/4	100	4 1/4	Jan 5 1/4	
Canadian Pacific Ry (Un)	25		24 1/4	24 1/4	445	21 1/4	Jan 25 1/2	
Case (J I) & Co com (Un)	12 1/2		a15 1/2	a16	62	16	Jan 17	
Caterpillar Tractor Co common	10	46	45 1/2	46	1,414	45 1/2	Feb 50 1/2	
Celanese Corp of America	5	a20 1/2	a20 1/2	a21 1/2	370	19 1/4	Jan 20 1/2	
Central Eureka Corp	1	70c	70c	75c	2,250	68c	Jan 90c	
Chesapeake & Ohio Ry (Un)	25		35 1/2	35 1/2	331	34 1/4	Jan 35 1/2	
Chicago Millw St RR com (Un)	5	a11 1/2	a11 1/2	a11 1/2	78	10 1/2	Jan 11 1/2	
Preferred (Un)	100	a38 1/4	a38 1/4	a44 1/4	160	45 1/4	Jan 45 1/4	
Chrysler Corp	25	57 1/4	57 1/2	61	1,440	56 1/2	Feb 63 1/2	
Citig Service Co (Un)	10		a82	a82 1/2	35	81 1/2	Jan 85 1/2	
Clorox Chemical Co	3 1/2		43 1/2	44 1/4	372	42	Jan 44 1/4	
Columbia Broadcast Syst class A	2 1/2	47	45 1/2	47	245	44 1/2	Jan 47	
Columbia Gas System (Un)	5	13 1/4	13 1/4	14	1,217	12 1/2	Jan 14	
Commercial Solvents (Un)	5		17 1/2	17 1/2	100	16 1/2	Jan 17 1/2	
Commonwealth Edison	25		38 1/2	38 1/2	197	37	Jan 39 1/2	
Consolidated Chem Indus class A	5	65 1/2	65	65 1/2	255	50	Jan 65 1/2	
Consolidated Coppermines	5		7 1/4	7 1/4	180	7 1/4	Feb 8	
Consolidated Edison of N Y (Un)	5		42 1/2	42 1/2	793	41 1/4	Jan 44 1/4	
Consolidated Natural Gas Co (Un)	15	a55 1/2	a55 1/2	a56 1/4	16	a	a	
Cons Vultee Aircraft	1	20 1/4	20 1/4	21 1/4	613	18	Jan 21 1/4	
Continental Motors (Un)	1	8 1/2	8 1/2	8 1/2	100	8 1/4	Feb 8 1/2	
Continental Oil Co (Del.) (Un)	5		a59	a59	54	a	a	
Corn Products Refining (Un)	25	a72 1/4	a72 1/4	a73	212	a	a	
Crown Zellerbach Corp common	5	39 1/2	39	39 1/2	2,031	35	Jan 39 1/2	
Preferred	5		101 1/4	102	165	101 1/2	Jan 102 1/4	
Crucible Steel Co of America (Un)	25		a23 1/2	a23 1/2	20	a	a	
Curtiss-Wright Corp (Un)	1		8 1/2	8 1/2	160	8	Jan 8 1/2	
Di Giorgio Fruit Corp class B com	5		14 1/4	14 1/4	325	14 1/2	Jan 15 1/2	
Doernbecher Mfg Co	5		2.10	2.15	710	1.90	Jan 2.15	
Dominguez Oil Fields (Un)	5	39	37 1/4	39	2,237	36 1/4	Feb 39 1/4	
Douglas Oil of Calif	1	6 1/2	6 1/4	6 1/2	1,400	6 1/4	Feb 7	
Dow Chemical Co common	5		34 1/4	35	884	33 1/2	Feb 38	
Du Mont Lab class A (Un)	10c		10 1/4	10 1/4	170	9 1/4	Jan 10 1/2	
du Pont de Nemours & Co (Un)	25		108 1/2	108 1/2	878	105 1/2	Jan 109	
Eastern Air Lines Inc (Un)	1	a23 1/2	a23 1/2	a23 1/2	125	23	Jan 25	
Eastman Kodak Co (Un)	10	a51 1/2	a50 1/4	a52 1/2	260	47	Jan 51 1/4	
El Dorado Oil Works	5		5 1/2	5 1/2	950	5 1/2	Jan 6	
Electric Bond & Share Co (Un)	5		a20 1/4	a20 1/4	45	20	Jan 20	
El Paso Natural Gas Co	3		37 1/4	37 1/4	125	35 1/2	Jan 37 1/2	
Emporium Capwell Co	5	42	42	42 1/4	509	41 1/4	Jan 44 1/4	
Ewa Plantation Co	20	22	22	22 1/2	400	20 1/2	Jan 22	
Federated Petroleum Ltd	5		a4 1/2	a4 1/2	85	4 1/4	Jan 4 1/4	
Food Machinery & Chem Corp	10		38 1/2	38 1/2	459	38 1/2	Feb 39 1/2	
Foster & Kleiser preferred	25	27	27	27	302	27	Jan 27	
General Electric Co (Un)	5	97	94	97	908	88	Jan 97	
General Foods Corp (Un)	5		58	58	177	58	Feb 58	
General Motors Corp common	5		60 1/2	61 1/4	1,499	59 1/2	Jan 64 1/2	
General Paint Corp common	5	10	10	10 1/2	610	10	Jan 10 1/2	
Preferred	5		16	16	245	16	Jan 16	
Conv 2nd pfd	5	17	16 1/2	17	145	16 1/2	Feb 17	
General Public Utilities (Un)	5	a30 1/4	a30 1/4	a30 1/4	40	28 1/2	Jan 30 1/2	
Gillette Co (The) common	1	a47 1/2	a46 1/4	a47 1/2	50	46 1/2	Jan 47 1/2	
Gladding McBean & Co	10		21	21	335	19 1/4	Jan 21	
Golden State Co Ltd common	5	28	27 1/4	28 1/2	8,964	23	Jan 28 1/2	
4% preferred	100		79	80	42	78	Jan 80 1/2	
Goodrich (B F) Co (Un)	10		a85 1/4	a85 1/4	10	79 1/4	Jan 79 1/4	
Goodyear Tire & Rubber (Un)	10	a57 1/4	a55 1/2	a57 1/4	71	a	a	
Graham-Paige Corp (Un)	5	1 1/2	1 1/2	1 1/2	420	1 1/4	Jan 1 1/2	
Great North Ry non-cum pfd (Un)	5	a49 1/4	a49 1/4	a51 1/2	225	49 1/2	Jan 50	
Greyhound Corp	3	13 1/2	13 1/2	14	1,464	13 1/2	Jan 14	
Hancock Oil Co class A	1	23 1/2	23 1/2	24	541	20 1/4	Jan 24 1/2	
Hawaiian Pineapple Co Ltd	5	13	13	13	1,520	11 1/2	Jan 13	
Holly Development Co	1	1.05	1.05	1.05	300	95c	Jan 1.05	
Homestake Mining Co (Un)	12 1/2	a35 1/4	a35 1/4	a35 1/2	80	a	a	
Honokaa Sugar Co (Un)	20		6 1/2	6 1/2	50	6	Jan 6 1/2	
Honolulu Oil Corp	5		61	62	400	57	Jan 62	

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 19

San Francisco Stock Exch. (Cont.)

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Idaho Maryland Mines Corp (Un).....	1	1.20	1.20	1.30	6,975	1.00 Jan	1.40 Feb
International Harvester (Un).....	1	30 3/4	30 3/4	30 3/4	1,042	28 3/4 Jan	31 Feb
International Nickel Co. (Can) (Un).....	1	---	a37 1/2	a37 1/2	30	37 1/2 Feb	38 1/2 Feb
International Paper Co (Un).....	7 1/2	---	58 1/2	58 1/2	356	56 1/2 Jan	58 1/2 Feb
International Tel & Tel com (Un).....	1	---	15 1/4	15 1/4	440	14 Jan	16 Feb
Intex Oil Co.....	33 1/2 c	9 3/4	9 1/2	9 3/4	400	8 1/2 Jan	9 3/4 Feb
Johns-Manville Corp (Un).....	1	---	a69 3/4	a71	132	69 1/2 Jan	69 1/2 Jan
Jones & Laughlin Steel (Un).....	10	---	21 1/2	21 1/2	414	20 1/2 Jan	22 Jan
Kaiser Alum & Chem Corp com.....	1	---	27 1/2	27 1/2	298	26 1/2 Jan	28 1/2 Jan
Preferred.....	50	a49 1/4	a49 1/4	a49 1/4	304	51 Jan	49 1/4 Feb
Kaiser Motors Corp.....	1	---	2 1/4	2 1/4	410	2 1/4 Feb	2 1/4 Jan
Kennecott Copper Corp (Un).....	1	---	a69 1/2	a71	231	66 Jan	68 Feb
Kern County Land.....	2.50	43 1/2	43 1/4	43 1/2	375	39 1/2 Jan	45 Feb
Leslie Salt Co.....	10	---	35	35	127	33 1/4 Jan	36 Jan
Libby McNeill & Libby.....	7	9 3/4	9 3/4	9 3/4	100	9 1/4 Jan	9 3/4 Feb
Lockheed Aircraft Corp.....	1	---	29 1/4	31	970	26 1/4 Jan	31 Feb
Loew's Inc (Un).....	1	---	14	14	175	13 1/4 Jan	14 Jan
Lyons-Magnus class B.....	1	---	a1.40	a1.40	10	1.40 Feb	1.50 Feb
Macy & Co (R H) common.....	1	---	22 1/2	22 1/2	180	22 1/4 Jan	22 1/2 Jan
Magnavox Co.....	1	---	a17 1/2	a18	88	17 Feb	18 Jan
Marchant Calculators.....	5	---	18	18 1/2	982	16 Jan	18 1/2 Feb
Martin Co (Glenn).....	1	---	19 1/2	19 1/2	725	17 Jan	19 1/2 Feb
Matson Navigation Co (Un).....	1	---	20 1/2	21 1/4	2,413	18 1/2 Jan	21 1/4 Feb
McKesson & Robbins Inc (Un).....	18	a41 1/2	a41 1/2	a41 1/2	110	41 1/4 Feb	41 1/2 Feb
Menasco Mfg Co.....	1	---	3 1/4	3 1/4	710	2 1/4 Jan	3 1/4 Jan
Merek & Co Inc (Un).....	16 1/2 c	---	21 1/2	21 1/2	100	19 1/4 Jan	21 1/4 Feb
Middle South Utilities Inc.....	1	---	29	29	150	27 Jan	29 Feb
Mindanao Mother Lode Mines.....	P.10	---	2c	3c	3,000	2c Jan	3c Jan
M J & M & M Cons (Un).....	1	---	94c	1.00	16,821	85c Jan	1.05 Jan
Montana-Dakota Utilities (Un).....	5	---	20 1/2	21 1/2	860	20 1/4 Jan	21 1/2 Feb
Montana Power Co.....	33 1/4	---	33 1/4	33 1/4	300	32 1/2 Jan	33 1/4 Feb
Montgomery Ward & Co (Un).....	1	---	62	62	333	56 1/2 Jan	62 Feb
Morrison-Knudsen Co.....	10	30 1/2	30 1/2	30 1/2	571	30 1/2 Jan	32 1/2 Jan
Nash-Kelvinator Corp (Un).....	5	a15 1/4	a15 1/4	a15 1/4	50	16 1/4 Jan	18 Jan
National Auto Fibres Inc.....	1	---	17 1/2	17 1/2	552	17 1/4 Jan	18 1/2 Jan
National City Lines.....	1	17 1/2	17 1/2	17 1/2	210	17 Jan	17 1/2 Feb
National Distillers Prod (Un).....	5	---	19 1/4	19 1/4	246	18 1/2 Jan	20 1/4 Jan
National Gypsum (Un).....	1	---	23 1/2	23 1/2	474	20 1/2 Jan	23 1/2 Feb
Natomas Company.....	1	---	4 1/4	4 1/4	930	4 1/4 Jan	5 1/4 Feb
N Y Central RR (Un).....	1	23 1/2	23 1/2	26	3,341	18 1/4 Jan	26 Feb
Niagara Mohawk Power.....	1	a29	a28 3/4	a29	89	27 1/2 Jan	28 1/2 Jan
North American Aviation (Un).....	1	---	24 1/2	24 1/2	1,852	20 1/2 Jan	24 1/2 Jan
North American Co (Un).....	10	---	a21	a21	10	20 1/4 Jan	21 Feb
North American Investment common.....	1	---	12 1/2	12 1/2	108	12 1/4 Jan	13 1/4 Jan
Northern Pacific Railway (Un).....	100	60 1/4	60 1/4	60 1/4	200	55 1/2 Jan	61 Feb
Northrop Aircraft Inc.....	1	---	a18 1/2	a18 1/2	60	17 1/2 Feb	18 Jan
Oahu Sugar Co Ltd (Un).....	20	15 1/4	15 1/4	16 1/2	388	14 1/4 Jan	16 1/2 Feb
Occidental Petroleum Corp.....	1	---	13c	13c	700	12c Jan	13c Feb
Oceanic Oil Co.....	1	3 1/4	3 1/4	3 1/4	8,955	3 1/4 Jan	3 1/4 Feb
Ohio Edison Co (Un).....	12	---	a39 1/2	a40	211	38 1/4 Jan	39 1/2 Feb
Ohio Oil Co (Un).....	1	---	60 1/4	60 1/4	235	60 1/4 Feb	62 Feb
Oliver United Filters class A.....	1	---	31 1/2	31 1/2	70	31 1/4 Jan	31 1/2 Jan
Onomea Sugar Co (Un).....	20	---	a2.75	a2.75	25	2.90 Jan	3 1/4 Jan
Pabco Products Inc common.....	5	15 1/2	15	15 1/2	1,320	14 1/4 Jan	15 1/2 Jan
Pacific American Fisheries.....	1	---	a7 1/2	a7 1/2	45	7 1/4 Jan	8 1/2 Feb
Pacific Can Co.....	5	---	16 1/4	16 1/4	100	14 1/4 Jan	16 1/4 Feb
Pacific Coast Aggregates.....	5	6 1/4	6 1/4	6 1/4	680	5 1/4 Jan	6 1/4 Jan
Pacific Finance Corp (Un).....	10	---	a30 1/2	a30 1/2	50	29 1/2 Jan	30 Jan
Pacific Gas & Electric common.....	25	40 1/4	40 1/2	41	5,501	39 1/4 Jan	41 Feb
6 1/2 1st preferred.....	25	---	35	35 1/2	904	33 1/4 Jan	35 1/2 Feb
5 1/2 1st preferred.....	25	a29	a29	a29	10	28 1/2 Jan	29 Jan
4.80% red preferred.....	25	---	a27 1/2	a27 1/2	160	26 1/4 Jan	27 1/2 Feb
5% red preferred.....	25	---	27 1/2	28	1,365	27 1/4 Jan	28 1/2 Jan
5% red preferred ser A.....	25	---	a27 1/2	a27 1/2	100	27 1/4 Jan	28 1/2 Jan
Pacific Lighting Corp common.....	1	---	33 1/2	34	1,571	33 1/2 Feb	35 1/4 Jan
Pacific Petroleum Ltd.....	1	a9 1/2	a9 1/2	a9 1/2	50	8 1/4 Jan	9 1/4 Jan
Pacific Public Service common.....	1	---	a20 1/2	a20 1/2	5	20 1/2 Jan	20 1/2 Jan
Pacific Tel & Tel common.....	100	---	119 1/2	119 1/2	114	114 1/4 Jan	119 1/2 Feb
Pacific Western Oil Corp.....	4	---	33 1/2	34	200	32 1/2 Jan	35 1/4 Jan
Packard Motor Co common (Un).....	1	3 1/4	3 1/4	3 1/4	200	3 1/4 Jan	4 Feb
Palmer Stendel Oil Corp.....	100	23c	21c	24c	22,370	21c Jan	27c Jan
Pan American World Airways (Un).....	1	a10 1/2	a10 1/2	a11	210	9 1/2 Jan	11 Feb
Paramount Pictures Corp (Un).....	1	---	a27 1/2	a27 1/2	25	27 1/4 Feb	27 1/2 Feb
Pennsylvania RR Co (Un).....	50	---	a18 1/2	a18 1/2	278	17 1/4 Jan	17 1/4 Jan
Pepsi Cola Co (Un).....	33 1/2 c	15 1/4	15 1/4	15 1/4	350	14 Jan	15 1/2 Feb
Phelps Dodge Corp (Un).....	12 1/2	a33 1/2	a32 1/2	a33 1/2	244	31 1/4 Jan	34 1/4 Feb
Philco Corp (Un).....	3	---	a28 1/2	a28 1/2	15	29 1/2 Feb	29 1/2 Feb

STOCKS

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1			
		Last	Range of Prices			for Week	Range Since Jan. 1		
		Sale Price	Low	High	Shares	Low	High		
Philippine Long Dist Tel Co.....	P10	3 3/4	3 3/4	3 3/4	100	3 3/4	Jan	4 Jan	
Phillips Petroleum Co.....	1	---	a58 1/2	a59 1/2	205	58 1/2	Feb	60 Jan	
Pig'n Whistle conv prior pfd.....	7.50	3	3	3	200	3	Feb	4 Jan	
Pioneer Mill Co Ltd (Un).....	20	---	a5 1/2	a5 1/2	45	6	Feb	6 Feb	
Pullman Inc (Un).....	1	a45 1/2	a44 1/2	a46	314	41 1/2	Jan	45 1/2 Feb	
Pure Oil Co (Un).....	1	---	a53 1/4	a53 1/4	50	a---	---	a---	
Radio Corp of America (Un).....	1	---	25	25	640	23 3/4	Jan	26 1/2 Jan	
Ry Equipt & Realty Ltd com.....	1	17	17	17	297	17	Feb	20 Jan	
Preferred.....	100	89 1/2	89 1/2	90	1,251	88	Feb	92 Jan	
Rayonier Incorporated pfd.....	25	---	a34 1/2	a34 1/2	70	32 1/2	Jan	32 1/2 Jan	
Raytheon Mfg Co (Un).....	5	---	8 3/4	8 3/4	200	8 1/2	Jan	9 3/4 Jan	
Republic Steel Corp (Un).....	1	---	50	50	430	48 1/2	Jan	50 3/4 Feb	
Reynolds Tobacco class B (Un).....	10	---	36 1/4	36 1/4	992	36 1/4	Feb	39 1/4 Jan	
Rheem Manufacturing Co.....	1	---	26 1/2	26 1/2	356	26	Jan	28 1/2 Feb	
Richfield Oil Corp.....	1	---	52 1/2	52 1/2	195	52 1/2	Feb	55 1/2 Feb	
Riverside Cement Co class A (Un).....	25	34 1/2	34 1/2	34 1/2	385	34	Jan	35 Jan	
R K O Pictures Corp (Un).....	1	---	5 1/2	5 1/2	9,346	3 1/4	Jan	5 1/2 Feb	
Roos Bros.....	1	---	37	37 1/2	214	37	Feb	38 Jan	
Russ Bldg Co. 6% cum.....	100	---	133 1/2	133 1/2	38	133 1/2	Feb	133 1/2 Feb	
Safeway Stores Inc.....	5	40	39 3/4	40	2,185	38 3/4	Jan	40 1/4 Jan	
St Joseph Lead (Un).....	10	---	a33 1/4	a34 1/4	80	a---	---	a---	
St Regis Paper Co (Un).....	5	---	21 1/2	22 1/2	500	21 1/2	Jan	22 1/2 Jan	
San Maurice Mining.....	P.10	5c	5c	6c	10,600	5c	Jan	6c Jan	
Schenley Industries common (Un).....	1.40	21 1/2	21 1/2	21 1/2	220	21 1/4	Jan	22 1/2 Jan	
Scott Paper Co.....	1	75 1/4	75 1/4	75 1/4	433	69 3/4	Jan	77 Feb	
Sears Roebuck & Co.....	1	---	61 1/2	61 1/2	391	61 1/2	Jan	61 1/2 Feb	
Shell Oil Co.....	15	---	87 1/2	87 1/2	541	79 1/2	Jan	87 1/2 Feb	
Signal Oil & Gas Co class A.....	5	23 1/2	23 1/2	23 1/2	744	20 1/4	Jan	25 1/4 Feb	
Sinclair Oil Corp (Un).....	1	---	37	37 1/2	495	32 1/2	Jan	38 1/2 Feb	
Socony-Vacuum Oil (Un).....	15	---	37 1/2	37 1/2	620	35 1/2	Jan	38 Feb	
Southern Calif Edison Co com (Un).....	1	---	38 1/2	38 1/2	1,639	38	Jan	39 Jan	
Cumulative preferred 4.32%.....	25	a26 1/2	a25 1/2	a26 1/2	171	25 1/2	Feb	26 1/4 Jan	
Conv preferred 4.48%.....	25	---	32 1/2	32 1/2	215	32 1/2	Jan	33 Jan	
Southern Calif Gas Co pfd series A.....	25	34	34	34	130	32 1/2	Jan	34 Jan	
Southern Calif Petroleum.....	2	14	10 1/4	14 1/2	8,904	8 1/4	Jan	14 1/2 Feb	
Southern Co (Un).....	5	16 1/4	16 1/4	16 1/4	905	15 1/2	Jan	16 1/4 Feb	
Southern Pacific Co.....	1	41 1/2	39 1/2	42 1/2	2,890	36 1/2	Jan	42 1/2 Feb	
Southern Railway Co (Un).....	1	a43 3/4	a43 3/4	a43 3/4	50	40 1/2	Jan	45 1/2 Feb	
Sperry Corp.....	1	---	52 1/2	52 1/2	340	46 1/2	Jan	52 1/2 Feb	
Standard Brands Inc (Un).....	1	---	30 1/2	30 1/2	482	28 1/2	Jan	31 Feb	
Standard Oil Co of California.....	1	56 1/2	56 1/2	57 1/2	3,807	52 1/2	Jan	58 Jan	
Standard Oil Co (Indiana) cap.....	25	---	a72 1/4	a75	87	a---	---	a---	
Standard Oil of N J.....	15	a77 1/2	a77 1/2	a78 1/2	257	72 1/2	Jan	78 1/2 Feb	
Stanley Warner Corp (Un).....	5	a14	a13 1/2	a14	100	a---	---	a---	
Sterling Drug Inc (Un).....	5	---	a37 1/2	a37 1/2	80	37 1/2	Jan	38 1/2 Feb	
Studebaker Corp (Un).....	1	---	19 1/2	19 1/2	275	19 1/2	Feb	23 Jan	
Sunray Oil Corp (Un).....	1	---	18	18 1/4	1,607	16 1/4	Jan	18 1/4 Feb	
Super Mold Corp.....	5	---	12	12	100	11 1/2	Jan	12 1/2 Jan	
Sylvania Electric Products.....	7.50	---	34 1/4	34 1/4	887	31 1/2	Jan	34 1/2 Feb	
Texas Company (Un).....	25	---	63 1/2	64 1/2	454	58 1/4	Jan	64 1/2 Feb	
Tide Water Associated Oil.....	10	21 1/4	21 1/4	21 1/4	645	20	Jan	22 1/4 Jan	
Transamerica Corp.....	2	26	26	26 1/2	3,796	25 1/2	Feb	27 1/4 Jan	
Tri-Continental Corp (Un).....	1	---	17	17	235	15 1/2	Jan	17 1/2 Feb	
Union Carbide & Carbon (Un).....	1	---	a70 3/4	a71 3/4	103	72 1/2	Feb	74 1/4 Jan	
Union Electric Co of Mo.....	10	---	a22 1/4	a22 1/4	10	21 1/4	Jan	21 1/4 Jan	
Union Oil Co of California common.....	25	40 1/4	40 1/4	41 1/4	1,761	39	Jan	42 Feb	
United Sugar.....	12 1/2	---	22 1/4	22 1/4	400	20 1/2	Jan	22 1/2 Feb	
United Aircraft Corp (Un).....	1	52 1/2	52 1/2	53 1/4	521	46 1/2	Jan	53 1/4 Feb	
United Air Lines Inc.....	10	---	a23 1/2	a23 1/2	176	21 1/2	Jan	24 1/2 Jan	
United Corp of Delaware (Un).....	1	---	a5	a5	47	5	Jan	5 Jan	
United Gas Corp (Un).....	10	---	a28 1/2	a28 1/2	129	28	Jan	29 Feb	
United Park City Mines Co (Un).....	1	---	1 1/4	1 1/4	150	1 1/4	Jan	1 1/4 Jan	
U S Rubber (Un).....	5	---	30 1/2	30 1/2	466	29 1/2	Jan	32 1/2 Feb	
U S Steel Corp common.....	1	40 1/2	40	41	1,291	39 1/2	Jan	42 Feb	
Victor Equipment Co.....	1	11 1/2	11 1/2	11 1/2	1,664	9 3/4	Jan	11 1/2 Feb	
Warner Bros Pictures (Un).....	5	a13 1/2	a13 1/2	a13 1/2	150	14	Feb	14 Feb	
Warren Petroleum Corp.....	3	---	a28 1/2	a28 1/2	172	a---	---	a---	
Wells Fargo Bank & U T.....	100	---	305	308	84	301	Jan	308 Jan	
Westates Petroleum com (Un).....	1	56c	50c	56c	6,490	34c	Jan	59c Jan	
Preferred (Un).....	1	5 1/2	5 1/2	5 1/2	2,603	3 1/2	Jan	5 1/4 Jan	
West Coast Life Insurance (Un).....	5	---	28 1/2	29	418	27	Jan	29 Feb	
Western Air Lines, Inc (Un).....	1	---	9 3/4	9 3/4	166	9	Jan	9 3/4 Feb	
Western Dept Stores.....	25c	---	9 1/4	9 1/4	440	9 1/4	Jan	10 Feb	
Western Union Telegraph (Un).....	10	a40 3/4	a40 3/4	a40 3/4	84	a---	---	a---	
Westinghouse Elec Corp (Un).....	12 1/2	a5 1/2	54	55 1/2	1,110	50 1/4	Jan	56 1/2 Feb	
Woolworth (F W) (Un).....	10	a43 1/2	43 1/2	43 1/2	162	43 1/4	Jan	45 Feb	

CANADIAN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 19

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Canadian Celanese common	25	21 1/2	21	22	3,410	20 Feb	24 1/2 Jan
\$1.75 series	25	29 3/4	29 3/4	30	455	29 1/2 Feb	31 1/2 Jan
\$1.00 series	25	18	18	13	625	18 Jan	18 Jan
Canadian Chemical & Cellulose	25	a8	a8 1/2	a8 1/2	75	7 1/2 Jan	9 1/2 Jan
Canadian Converters class A pfd	20	a3.50	a3.50	a3.50	40	a--	a--
Class B preferred	20	a3.50	a3.50	a3.50	20	a--	a--
Canadian Cottons common	25	24	24	24	200	24 Feb	24 1/2 Jan
6% preferred	25	13	13	14	305	13 Feb	15 Jan
Canadian Locomotive	25	a15	a15	a17	260	a--	a--
Canadian Oil Companies	25	14 1/2	14	14 1/2	550	12 1/2 Jan	15 Feb
5% preferred	25	101 1/2	101	101 1/2	25	100 Jan	101 1/2 Feb
Canadian Pacific Railway	25	23 1/2	22 3/4	24	5,763	20 3/4 Jan	24 3/4 Jan
Canadian Petrofina Ltd pfd	10	14 1/2	14 1/2	15	2,925	12 Jan	15 1/2 Feb
Canadian Vickers	25	20	19 1/4	20 1/4	2,125	17 1/4 Jan	20 1/4 Jan
Cockshutt Farm Equipment	25	8 1/4	8 1/4	8 1/4	550	7 1/2 Feb	11 1/4 Jan
Coghlin (B J)	25	13 1/2	13 1/2	13 1/2	25	13 1/2 Jan	13 1/2 Jan
Consolidated Textile	25	22 1/2	21 1/2	22 1/2	11,554	21 1/2 Feb	24 Jan
Consolidated Textile	25	7 1/2	7 1/2	8	825	6 Jan	8 1/4 Jan
Consumers Glass	25	25 1/2	25 1/2	26 1/2	385	25 Feb	26 1/2 Feb
Corbys class A	11 1/4	11 1/4	11 1/4	11 1/4	665	10 1/2 Jan	12 Jan
Class B	10 1/4	a10 1/4	a10 1/4	a10 1/4	100	10 Jan	11 1/2 Feb
Crown Cork & Seal Co.	37	37	37	37	3	36 Jan	37 Feb
Distillers Seagrams	2	29 3/4	29 3/4	30	7,315	27 1/2 Jan	30 3/4 Feb
Dominion Bridge	25	81 1/2	78 1/2	81 1/2	1,227	71 1/2 Jan	85 1/2 Jan
Dominion Coal 6% pfd	25	a8 1/4	a8 1/4	a8 1/4	151	8 Jan	8 1/2 Feb
Dominion Dairies 5% pfd	35	a16 3/4	a16 3/4	a17	50	17 Feb	17 Feb
Dominion Foundries & Steel com	100	14 1/4	14	14 1/4	975	14 Feb	15 Jan
Preferred	100	a100	a100	a100	40	100 Jan	100 Jan
Dominion Glass common	20	a16 1/2	a16 1/2	a16 1/2	45	15 1/2 Jan	15 1/2 Jan
7% preferred	20	10 1/2	10	10 1/2	4,695	10 1/2 Feb	11 1/2 Jan
Dominion Steel & Coal	20	20 1/2	20 1/2	20 1/2	300	18 1/2 Jan	20 1/4 Feb
Dominion Stores Ltd	25	8 1/2	8 1/4	8 1/2	3,995	7 1/4 Jan	8 1/2 Jan
Dominion Tar & Chemical common	23 1/2	21 1/2	21 1/2	21 1/2	335	21 Feb	21 1/2 Feb
Redeemable preferred	23 1/2	7	6 1/2	7	7,810	6 1/2 Feb	7 1/4 Jan
Dominion Textile common	100	a140 1/4	a140 1/4	a140 1/4	5	140 Jan	141 1/2 Aug
7% preferred	100	18	17 1/2	18	875	15 1/2 Jan	18 Feb
Donohue Bros Ltd	20 1/4	20 1/4	20 1/4	20 1/4	1,788	18 1/2 Jan	22 1/4 Jan
Dow Brewery Ltd	20 1/4	a3.00	a3.00	a3.00	5	a--	a--
East Kootenay Power	20	a23 3/4	a23 3/4	a23 3/4	105	23 Jan	24 Jan
Eddy Paper Co class A pfd	20	20 1/2	20 1/2	20 1/2	805	19 1/2 Jan	21 Feb
Famous Players Canadian Corp	1	14	14	14 1/4	2,706	12 1/4 Jan	14 1/4 Jan
Foundation Co of Canada common	1	16 1/2	16 1/2	17	2,831	15 1/2 Jan	17 Feb
Fraser Co's Ltd common	1	22 1/2	22 1/2	23	2,795	20 1/4 Jan	23 Jan
Gatineau Power common	100	107	106	107	195	104 Jan	109 Jan
5 1/2% preferred	100	110	110	110	30	110 Jan	110 1/2 Jan
General Bakeries Ltd	3	39	37 1/2	39 1/2	1,960	35 Jan	39 1/2 Feb
General Dynamics	5	69	69	60	142	59 Jan	62 1/2 Jan
General Motors	5	a15 1/4	a15 1/4	a15 1/4	30	15 1/4 Feb	16 1/2 Jan
General Steel Wares common	36	35 1/2	35 1/2	36 1/4	875	32 1/4 Jan	36 1/4 Feb
Gypsum Lime & Alabastine	36	21 1/2	21 1/2	21 1/2	861	19 1/4 Jan	22 1/4 Feb
Howard Smith Paper common	50	46 1/2	46 1/2	46 1/2	50	44 1/2 Jan	46 1/2 Feb
\$2.00 preferred	50	39	39	40 1/2	1,137	38 Jan	40 1/2 Feb
Hudson Bay Mining	1	7.80	7.80	8.00	400	7.80 Feb	8.00 Jan
Husky Oil	1	33	34 1/2	34 1/2	4,461	28 1/2 Jan	35 1/2 Feb
Imperial Oil Ltd	5	9 1/2	9 1/4	9 1/2	7,935	9 1/4 Feb	10 1/4 Jan
Imperial Tobacco of Canada common	5	a6 1/4	a6 1/4	a6 1/4	2,050	6 Jan	6 1/4 Jan
6% preferred	5	38 1/2	38 1/2	39	6,960	34 1/2 Jan	39 1/2 Feb
Industrial Acceptance Corp common	100	96 1/2	96 1/2	96 1/2	50	94 1/4 Jan	96 1/2 Feb
\$5.00 preferred	100	42	42	42	1,065	39 Jan	42 Feb
\$1.50 preferred	30	9 1/2	9 1/2	9 1/2	500	9 1/2 Feb	9 1/2 Feb
\$2.00 preferred	40	a18	a18	a18	75	a--	a--
Inglis (John)	25	36 1/4	36 1/4	37 1/4	4,193	34 1/4 Jan	37 1/2 Feb
International Bronze 6% pfd	25	129 1/4	129 1/4	130	33	129 Jan	132 Feb
Int'l Nickel of Canada common	100	57	57	57 1/2	1,378	54 Jan	59 Feb
7% preferred	100	22	21 1/2	22	449	19 Jan	23 1/4 Jan
International Paper common	7.50	61	60	61	495	29 Jan	31 1/2 Feb
International Petroleum Co Ltd	25	29 1/2	29 1/2	31	325	30 1/2 Jan	33 Jan
International Power	5	22 1/4	21 1/2	22 1/4	1,375	21 1/2 Jan	23 1/2 Feb
International Utilities Corp com	5	18 1/2	18 1/4	18 1/2	400	17 Jan	18 1/2 Feb
Preferred	5	29 3/4	29 3/4	30 1/4	130	28 1/4 Jan	30 1/4 Feb
Interprovincial Pipe Lines	5	a9 3/4	a9 3/4	a9 3/4	10	9 3/4 Jan	9 3/4 Jan
Labatt Limited (John)	100	14 1/2	14 1/2	14 1/2	135	14 1/2 Feb	14 1/2 Feb
Lake of the Woods common	100	11 1/2	11 1/2	11 1/2	1,185	10 1/2 Jan	11 1/2 Feb
7% preferred	100	2,060	2,060	2,060	20	18 Jan	18 1/2 Feb
Lang & Sons Ltd (John A)	3	a19	a19	a19	840	1.75 Jan	2.50 Feb
Laurel Secord Candy Shops	3	a22	a22	a22	35	a--	a--
Laurentide Acceptance class A	15 1/2	140	140	140	30	140 Jan	140 Jan
Class B	15 1/2	2.50	2.50	2.50	35	a--	a--
Preferred	20	a22	a22	a22	30	a--	a--
Warrants	2.50	140	140	140	30	140 Jan	140 Jan
Lindsay (C W)	100	18 1/2	18 1/2	18 1/2	3,745	17 1/2 Jan	18 1/2 Feb
6 1/4% preferred	100	18 1/2	18 1/2	18 1/2	300	18 1/2 Jan	18 1/2 Jan
MacMillan Export class B	100	a81	a81	a82	100	81 Jan	81 Jan
Mailman Corp Ltd priority	100	8 1/2	8 1/2	8 1/2	5,455	7 1/2 Jan	8 1/2 Feb
5% preferred	100	29 1/4	29 1/4	30 1/4	770	26 1/2 Jan	30 1/2 Feb
Massey-Harris-Ferguson	25	37	37	37	92	37 Feb	37 Feb
McCull Frontenac Oil	25	50	50	50	55	45 Jan	51 Feb
Mitchell (J S)	25	23 1/2	23 1/2	23 1/2	450	23 1/2 Jan	24 1/2 Feb
Mitchell (Robt)	25	23	23	23	400	23 Feb	23 1/2 Jan
Molson Breweries class A	23	16 1/4	16 1/4	16 1/2	1,320	15 1/4 Jan	16 1/4 Jan
Class B	23	100 1/4	100 1/4	100 1/4	50	100 1/4 Feb	100 1/4 Feb
Montreal Locomotive	100	12	a12	a12	60	11 1/2 Jan	12 1/2 Feb
Morgan & Co 5% preferred	100	25 1/2	25 1/2	26	550	25 Feb	26 1/4 Jan
National Drug & Chemical pfd	5	34 1/4	34 1/4	34 1/4	30	32 1/2 Jan	35 Feb
National Steel Car	25	60	59 1/2	62 1/2	2,601	58 Feb	62 1/2 Feb
Niagara Wire Weaving	25	31	30 1/2	31	410	30 1/2 Feb	31 1/2 Jan
Noranda Mines Ltd	23 1/2	22 1/4	22 1/4	23 1/2	225	22 1/2 Jan	23 1/2 Feb
Ogilvie Flour Mills common	25	74	74	74	80	69 1/2 Jan	74 1/2 Feb
Ontario Steel Products	25	44	44	44	67	44 Feb	47 1/2 Jan
Page-Hersey Tubes	25	25 1/2	25 1/2	26 1/4	300	25 Jan	29 1/2 Jan
Pennam common	1	28 1/2	27 3/4	28 1/2	3,030	26 1/4 Jan	28 1/2 Feb
Placer Development	1	36 1/2	36	36 1/2	1,480	35 Jan	36 1/2 Feb
Powell River Company	25	34 1/2	34	34 1/2	3,485	31 1/2 Jan	35 Feb
Power Corp of Canada	25	14	14	14	415	13 1/4 Jan	14 1/4 Jan
Price Bros & Co Ltd common	25	a22 1/2	a22 1/2	a23	60	22 Jan	23 1/2 Feb
Preferred	25	32 1/2	29 1/2	34	2,462	23 Jan	34 Feb
Quebec Power	25	12 1/2	12 1/2	13	1,300	12 1/2 Jan	13 1/2 Feb
Rolland Paper common	25	25 1/2	25 1/2	26	550	25 Feb	26 1/4 Jan
Royalite Oil Co Ltd	25	34 1/4	34 1/4	34 1/4	30	32 1/2 Jan	35 Feb

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Saguenay Power 4 1/4% pfd	100	46	44 1/2	46	30	98 1/2 Jan	99 1/2 Feb
St Lawrence Corp common	46	39 1/2	39 1/2	40 1/2	4,416	37 1/4 Jan	46 Feb
Shawinigan Water & Power common	50	46	45 1/2	46	2,020	39 Jan	40 1/2 Feb
Series A 4% preferred	50	25	24	25	435	44 1/4 Feb	46 Feb
Sherwin Williams of Canada com	30 1/2	30 1/2	30 1/2	30 1/2	235	25 Jan	30 1/2 Feb
Sicks' Breweries common	25	a23 1/2	a24	a24	470	23 1/2 Jan	25 Feb
Voting trust	25	15 1/2	15 1/2	15 1/2	155	a--	a--
Simpsons	30	29 3/4	29 3/4	30	465	15 Jan	15 1/2 Jan
Southern Co	34 1/2	34	34	35	600	29 Jan	30 Jan
Southern Canada Power	30 1/4	30 1/4	30 1/4	30 1/4	515	32 1/2 Jan	35 Feb
Steel Co of Canada common	100	28	27 1/2	28 1/2	2,031	29 1/2 Jan	31 Jan
Thrift Stores Ltd	2.75	2.75	2.75	2.93	3,443	23 Jan	28 1/2 Feb
Triad Oils	100	131	131	131	4,200	2.59 Jan	2.93 Feb
Tuckett Tobacco 7% pfd	100	12 1/2	12 1/2	12 1/2	14	131 Jan	135 Jan
United Steel Corp	100	10 1/4	10 1/4	11 1/2	905	12 1/4 Jan	12 1/4 Jan
Wabasso Cotton	55	54 3/4	54 3/4	55 3/4	660	10 Feb	12 Jan
Walker Gooderham & Works	50	a4.80	a4.80	a4.80	2,080	50 Jan	57 Jan
Western Leascholds	35 1/2	35 1/2	35 1/2	37	50	4.75 Jan	5.00 Jan
Weston (Geo) common	19 1/2	19 1/2	19 1/2	19 3/4	535	35 Jan	39 1/2 Feb
Willsis Ltd	7 1/4	7 1/4	7 1/4	8	1,225	19 1/2 Jan	20 Jan
Winnipeg Central Gas	98	98	98	98	1,935	7 1/4 Feb	8 1/2 Jan
Winnipeg Electric 5% pfd	100	22	22	22	20	97 1/2 Jan	98 Jan
Zellers Limited	25	28 1/2	28 1/2	28 1/2	735	20 1/2 Jan	22 1/2 Feb
6% preferred	25	28 1/2	28 1/2	28 1/2	50	28 1/2 Jan	28 1/2 Jan
Banks							
Montreal	10	38	37 1/2	38	610	36 Jan	39 Jan
Nova Scotia	10	42 1/2	42 1/2	43	706	42 1/4 Jan	43 Jan
Canadienne	10	30	30	30 1/4	1,145	27 1/2 Jan	30 1/4 Feb
Commerce	10	34 1/2	34 1/2	34 1/2	696	33 Jan	34 1/2 Feb
Dominion	10	41	40 1/4	41 1/4	2,605	31 1/2 Jan	33 1/2 Feb
Royal	10	41	40 1/4	41 1/4	2,605	31 1/2 Jan	41 1/4 Feb

Canadian Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Acme Glove Works Ltd	7 1/2	6	6	7 1/4	220	6 Feb	7 1/4 Feb
Anglo-Canadian Pulp & Paper	27	26 1/2	26 1/2	27	520	25 Jan	27 Feb
Anglo-Nfld Development Co	5	8 1/2	8 1/2	8 1/2	1,970	7 1/4 Jan	8 1/2 Feb
Arcon Corporation Ltd	1.75	1.60	1.60	1.75	1,925	1.20 Feb	1.75 Feb

CANADIAN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 19

Canadian Stock Exchange (Cont.)

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Vanadium Alloys Steel (Canada).....	1	6 1/4	6 1/4	200	6 1/4 Feb	6 1/4 Feb	10 Jan	10 Jan
Watson (Jack) & Co Ltd.....	1	21 1/2	21 1/2	100	20 1/2 Jan	21 1/2 Jan	21 1/2 Jan	21 1/2 Jan
Westeel Products Ltd.....	5	18	18	25	17 1/2 Jan	18 Feb	17 1/2 Jan	18 Feb
Western Canada Breweries Ltd.....	1	3.20	3.20	500	3.15 Jan	3.25 Feb	31c Jan	31c Jan
Mining Stocks—								
Aconic Mining Corp.....	1	17c	15c	5,900	10 1/2c Jan	31c Jan	25c Jan	25c Jan
Ameranium Mines Ltd.....	1	19 1/2c	20c	13,000	19 1/2c Feb	22c Jan	22c Jan	22c Jan
American Yellowknife Gold Mines.....	1	2.90	2.85	22,700	2.85 Feb	3.80 Jan	3.80 Jan	3.80 Jan
Anacon Lead Mines Ltd.....	1	9 1/2c	10 1/2c	2,000	9c Jan	12c Jan	12c Jan	12c Jan
Ankeno Mines Ltd.....	1	7c	7c	16,800	7c Feb	11c Jan	11c Jan	11c Jan
Arnora Sulphur Mining Corp.....	1	27c	30c	34,500	19 1/2c Jan	35c Feb	35c Feb	35c Feb
Atlas Sulphur & Iron Co Ltd.....	1	44c	43c	15,100	33c Jan	60c Feb	60c Feb	60c Feb
Belville Gold Mines Ltd.....	1	18c	18c	2,000	18c Feb	25c Jan	25c Jan	25c Jan
Bonville Gold Mines Ltd.....	1	2.20	2.20	4,150	2.20 Feb	2.80 Jan	2.80 Jan	2.80 Jan
Boreal Rare Metals Ltd vtc.....	1	5 1/4c	6c	3,000	5c Feb	7c Jan	7c Jan	7c Jan
Bouscadillac Gold Mines Ltd.....	1	3 1/2	3 1/2	1,000	3 1/2 Jan	4c Jan	4c Jan	4c Jan
Bouzan Gold Mines Ltd.....	1	11	11	100	11 Feb	12 1/2 Jan	12 1/2 Jan	12 1/2 Jan
Brunswick Min & Smelt Corp Ltd.....	1	2.75	2.75	500	2.75 Feb	2.95 Jan	2.95 Jan	2.95 Jan
Campbell Chibougamau Mines Ltd.....	1	8.70	9.15	2,400	7.75 Jan	9.50 Feb	9.50 Feb	9.50 Feb
Canadian Collieries (Dunsmuir) Ltd.....	1	35c	30c	16,100	30c Feb	45c Jan	45c Jan	45c Jan
Carnegie Mines Ltd.....	1	8 1/4c	9c	6,000	8 1/4c Feb	11 1/4c Jan	11 1/4c Jan	11 1/4c Jan
Celta Dev & Mining Co Ltd.....	1	10 1/2c	10c	1,500	8c Jan	10c Feb	10c Feb	10c Feb
Centremaque Gold Mines Ltd.....	1	50c	1.90	15,800	1.90 Feb	2.10 Feb	2.10 Feb	2.10 Feb
Chemical Research.....	50c	50c	50c	1,500	48c Jan	65c Jan	65c Jan	65c Jan
Chibougamau Explorers Ltd.....	1	1.26	1.28	1,400	1.26 Feb	1.37 Jan	1.37 Jan	1.37 Jan
Cobalt Cons Mining Corp Ltd.....	1	11 1/2c	11 1/2c	9,500	10c Feb	20c Jan	20c Jan	20c Jan
Consolidated Candego Mines Ltd.....	1	5c	5c	700	4 1/2c Feb	6c Feb	6c Feb	6c Feb
Cons Central Cadillac Mines Ltd.....	1	3.10	3.10	1,400	2.30 Jan	3.40 Feb	3.40 Feb	3.40 Feb
Consolidated Howey Gold Mines.....	1	2.50	2.50	250	5c Feb	5c Feb	5c Feb	5c Feb
Consolidated Mosher rights.....	2.50	2 1/2c	2 1/2c	27,200	2 1/2c Jan	3 1/4c Jan	3 1/4c Jan	3 1/4c Jan
Cortez Explorations Ltd.....	1	26c	26c	2,000	26c Feb	41 1/2c Jan	41 1/2c Jan	41 1/2c Jan
D'Eldona Gold Mines Ltd.....	1	15 1/2	15 1/2	525	14 Jan	15 1/2 Jan	15 1/2 Jan	15 1/2 Jan
Dome Mines Ltd.....	1	2.70	2.60	2,800	2.35 Jan	3.40 Feb	3.40 Feb	3.40 Feb
East Malartic Mines Ltd.....	1	1.03	1.08	800	88c Jan	1.15 Feb	1.15 Feb	1.15 Feb
East Rim Nickel Mines Ltd.....	1	3.90	3.80	2,100	3.60 Jan	4.25 Jan	4.25 Jan	4.25 Jan
East Sullivan Mines Ltd.....	1	95c	88c	1,000	75c Feb	1.42 Jan	1.42 Jan	1.42 Jan
Eastern Metals Corp Ltd.....	1	30c	30c	2,300	25c Feb	35c Jan	35c Jan	35c Jan
Penmore Iron Mines Ltd.....	1	53c	52 1/2c	4,100	48c Feb	60c Jan	60c Jan	60c Jan
Profisher Limited.....	1	4.95	5.15	2,400	4.70 Jan	5.15 Feb	5.15 Feb	5.15 Feb
Geo Mines Ltd.....	1	11 1/4	12 1/4	800	6.45 Jan	12 1/4 Feb	12 1/4 Feb	12 1/4 Feb
Grandines Mines Ltd.....	1	25c	29c	26,000	16c Jan	29c Feb	29c Feb	29c Feb
Head of the Lakes Iron Ltd.....	1	27c	27c	1,000	26 1/2c Jan	33 1/2c Jan	33 1/2c Jan	33 1/2c Jan
Hillcrest Collieries Ltd.....	1	a18c	a20c	110	12 Jan	14 1/2c Feb	14 1/2c Feb	14 1/2c Feb
Hullinger Cons Gold Mines Ltd.....	5	a14 1/2	a14 1/2	1,325	9c Feb	12c Jan	12c Jan	12c Jan
Hudson-Rand Gold Mines Ltd.....	1	9c	9c	5,279	9c Feb	12c Jan	12c Jan	12c Jan
Inspiration Mining & Dev Co.....	1	2.40	2.30	4,300	2.00 Jan	2.85 Feb	2.85 Feb	2.85 Feb
Iso Uranium Mines.....	1	60c	56c	19,700	51c Jan	68c Feb	68c Feb	68c Feb
Jack Lake Mines Ltd.....	1	3c	3c	500	3c Jan	3 1/2c Jan	3 1/2c Jan	3 1/2c Jan
Jaculet Mines Ltd.....	1	9c	9c	6,700	4c Feb	10c Jan	10c Jan	10c Jan
Jardun Mines Ltd voting trust.....	1	20c	18c	4,500	17c Jan	20c Jan	20c Jan	20c Jan
Kayrand Mining Dev Co Ltd.....	1	5 1/2c	5 1/2c	1,500	5c Jan	6 1/2c Jan	6 1/2c Jan	6 1/2c Jan
Keppay Yukon Mines Ltd.....	1	17	17	2,000	5c Jan	7c Jan	7c Jan	7c Jan
Kerr-Addison Gold Mines Ltd.....	1	17	17	800	17 Feb	18 Jan	18 Jan	18 Jan
Klondike-Keno Mines Ltd.....	1	12c	12c	5,000	12c Feb	14c Jan	14c Jan	14c Jan
Kontiki Lead & Zinc Mines Ltd.....	1	20c	20c	500	20c Jan	28c Jan	28c Jan	28c Jan
Labrador Mining & Explor Co Ltd.....	1	8.25	8.10	800	7.50 Jan	8.35 Jan	8.35 Jan	8.35 Jan
Lafayette Asbestos Mines Ltd.....	1	17c	23c	61,700	16c Feb	24c Jan	24c Jan	24c Jan
Lake Shore Mines Ltd.....	1	a5.25	a5.25	8	5.70 Jan	6.00 Jan	6.00 Jan	6.00 Jan
Lavalie Mines Ltd.....	1	6c	5 1/2c	8,000	5 1/2c Feb	6c Jan	6c Jan	6c Jan
Lingside Copper Mining Co Ltd.....	1	3 1/2c	3 1/2c	13,000	3 1/2c Feb	4 1/2c Jan	4 1/2c Jan	4 1/2c Jan
Lorou Uranium.....	1.00	63c	65c	1,000	61c Feb	1.10 Jan	1.10 Jan	1.10 Jan
Louvicourt Goldfields Ltd.....	1	13c	13 1/2c	3,500	13c Jan	15c Jan	15c Jan	15c Jan
Macdonald Mines Ltd.....	1	57c	57c	500	57c Feb	65 1/4c Feb	65 1/4c Feb	65 1/4c Feb
McIntyre-Porcupine Mines Ltd.....	5	57 1/4	56 1/4	75	54 1/4 Jan	57 1/4 Feb	57 1/4 Feb	57 1/4 Feb
Merrill Island Mining Corp Ltd.....	1	22c	21c	10,000	21c Feb	26c Jan	26c Jan	26c Jan
Mining Corp of Canada.....	1	11 1/2	11 1/2	1,350	10 1/4 Feb	11 1/2 Jan	11 1/2 Jan	11 1/2 Jan
Mogador Mines Ltd.....	1	20c	20c	2,000	20c Feb	23c Jan	23c Jan	23c Jan
Monpas Mines Ltd.....	1	4 1/4c	4 1/4c	2,000	4c Feb	4 1/4c Jan	4 1/4c Jan	4 1/4c Jan
New-Delhi Mines Ltd.....	1	1.19	1.19	200	1.19 Feb	1.40 Feb	1.40 Feb	1.40 Feb
New Harricana Mines Ltd.....	1	31c	29c	73,500	29c Feb	50c Jan	50c Jan	50c Jan
New Larder "U" Island Mines.....	1	1.41	1.40	14,100	1.37 Feb	2.05 Jan	2.05 Jan	2.05 Jan
New Santiago Mines Ltd.....	50c	4 1/4c	4 1/4c	8,475	4 1/4c Jan	6c Jan	6c Jan	6c Jan
Nocana Mines Ltd.....	1	11c	11c	3,000	10c Feb	16c Jan	16c Jan	16c Jan
Normetal Mining Corp Ltd.....	1	2.60	2.60	400	2.40 Feb	2.60 Jan	2.60 Jan	2.60 Jan
Nubar Mines Ltd.....	1	16c	16c	500	15 1/2c Jan	23c Jan	23c Jan	23c Jan
Obalski (1945) Ltd.....	1	16c	16c	5,000	16c Jan	23c Jan	23c Jan	23c Jan
Ontario Pyrites Co Ltd.....	1	72c	73c	6,100	72c Feb	83c Jan	83c Jan	83c Jan
Opemiska Copper Mines (Quebec) Ltd.....	1	1.30	1.30	100	1.10 Jan	1.35 Jan	1.35 Jan	1.35 Jan
Orchan Uranium Mines Ltd.....	1	22c	22c	6,800	21c Feb	34c Jan	34c Jan	34c Jan
Pacific Gold.....	1	56c	59 1/2c	2,000	26c Jan	59 1/2c Feb	59 1/2c Feb	59 1/2c Feb
Paramaque Mines Ltd.....	1	6 1/4c	6 1/4c	500	6 1/4c Feb	10 1/4c Jan	10 1/4c Jan	10 1/4c Jan
Pato Cons Gold Dredging Ltd.....	1	3.75	3.70	1,250	3.50 Jan	3.90 Jan	3.90 Jan	3.90 Jan
Perchcourt Goldfields Ltd.....	1	10c	10c	1,500	9c Jan	10c Jan	10c Jan	10c Jan
Pitt Gold Mining Co Ltd.....	1	2 1/4c	2 1/4c	2,500	1 1/2c Jan	2 1/4c Feb	2 1/4c Feb	2 1/4c Feb
Porcupine Prime Mines Ltd.....	1	4c	4c	500	4c Jan	6c Jan	6c Jan	6c Jan
Preston East Dome Mines Ltd.....	1	3.10	3.10	600	2.70 Jan	3.10 Feb	3.10 Feb	3.10 Feb
Quebec Copper Corp Ltd.....	1	78c	78c	500	65 1/2c Feb	82c Feb	82c Feb	82c Feb
Quebec Smelting & Refining Ltd.....	1	10c	9 1/2c	43,500	9 1/2c Feb	18c Jan	18c Jan	18c Jan
Queumont Mining Corp Ltd.....	1	a15	a15	200	14 1/4c Feb	15 Jan	15 Jan	15 Jan
Rix-Athabasca Uranium Mines Ltd.....	1	1.36	1.36	1,825	1.36 Feb	1.58 Jan	1.58 Jan	1.58 Jan
Royran Gold Fields Ltd.....	1	10c	10c	6,500	8c Jan	13c Jan	13c Jan	13c Jan
Sherritt-Gordon Mines Ltd.....	1	4.00	3.95	4,000	3.95 Feb	4.20 Jan	4.20 Jan	4.20 Jan
Siscoe Gold Mines Ltd.....	1	38c	38c	500	38c Jan	43c Jan	43c Jan	43c Jan
Stadacona Mines (1944).....	1	a25c	a25c	68	26c Jan	30c Jan	30c Jan	30c Jan
Standard Gold Mines Ltd.....	1	11c	11c	3,500	9c Jan	11c Feb	11c Feb	11c Feb
Steeloy Mining Corp.....	1	9 1/4c	10c	4,000	9 1/4c Feb	12c Jan	12c Jan	12c Jan
Steep Rock Iron Mines Ltd.....	1	7.15	7.00	6,160	6.70 Feb	7.95 Jan	7.95 Jan	7.95 Jan
Sudbury Contact Mines Ltd.....	1	22c	22c	500	22c Feb	28c Jan	28c Jan	28c Jan
Sullivan Cons Mines.....	1	1.80	1.90	801	1.70 Feb	1.90 Jan	1.90 Jan	1.90 Jan
Tache Lake Mines Ltd.....	1	8c	8 1/2c	2,000	8c Jan	10c Jan	10c Jan	10c Jan
Tazin Mines Ltd.....	1	12c	12c	12,100	12c Feb	16c Jan	16c Jan	16c Jan
Tibemont Goldfields Ltd.....	1	11 1/4c	9 1/4c	33,500	8 1/2c Feb	14c Jan	14c Jan	14c Jan
Trebor Mines Ltd.....	1	12c	11c	5,500	11c Jan	14c Jan	14c Jan	14c Jan
Uddlen Mines Ltd.....	1	27c	24c	4,900	23c Jan	30c Jan	30c Jan	30c Jan
United Asbestos Corp Ltd.....	1	3.95	3.65	4,400	3.40 Feb	4.05 Feb	4.05 Feb	4.05 Feb
United Montauban Mines.....	1	58c	58c	13,500	58c Feb	1.00 Jan	1.00 Jan	1.00 Jan
Ventures Ltd.....	1	a15 1/2	a15 1/2	25	15 1/2 Jan	16 Jan	16 Jan	16 Jan
Vurray Malartic Mines Ltd.....	1	4c	3 1/4c	117,800	1 1/2c Jan	5 1/4c Feb	5 1/4c Feb	5 1/4c Feb
Violamac Mines.....	1	1.86	1.95	1,800	1.81 Jan	2.15 Jan	2.15 Jan	2.15 Jan
Weeden Pyrite & Copper.....	1	29c	32c	10,700	29c Feb	38c Jan	38c Jan	38c Jan
Wendell Mineral Products Ltd.....	1	9 1/2c	8c	4,000	7c Feb	14c Jan	14c Jan	14c Jan
Western Tungsten Copper Mines Ltd.....	1	45c	44c	4,000	44c Feb	65c Jan	65c Jan	65c Jan
Oil Stocks—								
Anglo-Canadian Oil Co.....	1	5.35	5.35	50	5.05 Jan	5.60 Jan	5.60 Jan	5.60 Jan
Antone Petroleum Ltd.....	1	32c	30 1/2c	46,200	19 1/4c Jan	36c Feb	36c Feb	36c Feb
Bailey Selburn Oils & Gas class A.....	1	5.00	4.75	1,600	3.80 Jan	5.35 Feb	5.35 Feb	5.35 Feb

For footnotes see page 43.

STOCKS

STOCKS	Par	Friday	Week's		Sales for Week Shares	Range Since Jan. 1	
		Last Sale Price	Low	High		Low	High
Calgary & Edmonton Corp Ltd.....*		--	10 1/4	10 1/2	850	9 Jan	10 1/2 Jan
Calvan Cons Oil & Gas Ltd.....1	4.55	4.55	4.60	1,700	4.45 Jan	5.15 Jan	
Canada Oils Lands Ltd.....*		--	3.65	3.65	200	3.65 Feb	3.85 Jan
Canada Southern Oils Ltd.....1	9.75	9.35	9.75	2,635	8.70 Jan	9.80 Feb	
Canadian Admirals Oils Ltd.....*		--	44c	44c	9,000	40c Jan	48c Jan
Canadian Atlantic Oil Co.....2		--	4.85	4.85	100	4.50 Jan	5.40 Jan
Central Leduc Oils Ltd.....*	1.96	1.96	2.00	700	1.70 Jan	2.50 Feb	
Consolidated Allenbee Oil & Gas.....1	--	24 1/2c	25c	2,500	24 1/4c Feb	27c Jan	
Del Rio Producers Ltd.....*		--	1.75	1.80	3,000	1.50 Jan	2.25 Feb
Empire Oil & Minerals Inc.....1	93c	85c	1.00	26,400	40c Jan	1.20 Feb	
Federated Petroleum Ltd.....1		--	4.15	4.40	400	3.85 Jan	4.65 Jan
Gaspe Oil Ventures Ltd.....1	85c	85c	85c	800	75c Jan	90c Feb	
Gateway Oils Ltd.....1		--	20c	20c	1,000	19c Jan	21c Jan
Home Oil Co Ltd.....*	9.00	8.90	9.50	613	8 Jan	10 1/2 Jan	
Jasper Oil Corp.....1	3.50	3.15	3.60	26,700	3.15 Feb	3.90 Feb	
Kroy Oils Ltd.....*	--	1.65	1.65	200	1.50 Jan	1.80 Jan	
Merrill Petroleum Ltd.....1	6.45	6.45	6.70	3,460	5.90 Jan	7.65 Jan	
National Petroleum Corp Ltd.....*	--	1.55	1.55	300	1.55 Jan	1.63 Jan	
New Superior Oils of Canada Ltd.....1	--	2.25	2.25	400	2.25 Feb	2.50 Jan	
Okalta Oils Ltd.....90c	1.80	1.80	1.84	1,300	1.75 Feb	1.95 Jan	
Pacific Petroleum Ltd.....1	a8.90	a8.90	a9.00	250	8.15 Jan	9.10 Jan	
Phillips Oil Co.....*	--	1.45	1.50	500	1.25 Jan	1.65 Feb	
Quebec Oils Development.....1	a55c	a55c	a57c	400	50c Jan	54c Jan	
Souris Valley Oil Co Ltd.....*	--	60c	60c	500	60c Feb	65c Feb	
Trican Petrol-Chemical.....1	80c	80c	85c	16,400	66c Jan	95c Jan	
Tri-Tor Oils Ltd.....1	75c	75c	77c	8,675	74c Jan	84c Jan	
Westburne Oil Co Limited.....*	69c	65c	69c	23,650	55c Jan	70c Feb	
Western Homestead Oils Ltd.....10c	55c	55c	57c	6,700	55c Feb	78c Jan	

CANADIAN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 19

STOCKS						STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1
		Low	High					Low	High		
Beattie-Duquesne	1	40c	22c 40c	23,253	18c Jan 40c Feb	Cochrane-Dunlop common	1	14	14	50	14 Feb 14 Feb
Beatty Bros	7	7	7 7/4	1,015	6 1/2 Feb 7 1/4 Feb	Cockshutt Farm Equipment	1	8	8 1/4	340	7 1/2 Jan 11 1/2 Jan
Beaver Lodge	44 1/2c	42c	42c 45c	2,600	42c Feb 70c Jan	Coldstream Copper	1	25 1/2c	25c 26c	9,700	21c Feb 42c Jan
Bell Telephone	25	40 1/2	40 1/2 40 1/2	11,199	39 1/2 Jan 40 1/2 Feb	Colomac Y Knife	1	4 1/2c	4 1/2c	6,000	4c Jan 5c Jan
Bellekeno Mines	1	14c	14c 15c	7,600	13 1/4c Jan 16c Jan	Commonwealth Petroleum	1	4.00	4.00	300	3.75 Feb 4.00 Jan
Belleterre Quebec	1	4.00	4.00	100	4.00 Jan 4.50 Jan	Conduits National	1	7 1/2	7 1/2 7 1/2	25	7 1/2 Jan 8 Jan
Beta Gamma Mines	1	30c	30c 34c	10,600	27c Jan 43c Jan	Coniagas Mines	5	1.80	1.80	900	1.75 Jan 1.95 Jan
Bevcourt Gold	1	20c	20c 22c	64,450	20c Jan 34c Jan	Consolidated Allenbee Oil	1	25c	23c 26c	19,140	22c Jan 29c Jan
Bibis Yukon Mines	1	9 1/2c	9 1/2c 10c	6,400	9 1/2c Jan 12 1/2c Jan	Consolidated Astoria	1	8 1/4c	7 1/2c 12c	26,200	7c Jan 12c Jan
Bidgood Kirkland	1	6c	6c 9c	1,210	6c Jan 9c Feb	Consolidated Bakeries	1	7 1/2	7 7 1/2	300	6 1/2 Feb 8 1/2 Jan
Bobjo Mines	1	34 1/2c	24 1/2c 39c	26,130	22c Feb 39c Feb	Consolidated Cent Cadillac	1	4 1/2c	4 1/2c 5c	2,176	4 1/2c Feb 6c Jan
Bonville Gold	1	18c	17c 20c	50,650	17c Feb 25c Jan	Consolidated Cordasun	1	32c	32c 35c	1,000	32c Feb 44c Jan
Boymar	1	15c	12c 15c	88,490	10c Jan 15c Feb	Consolidated Discovery	1	2.02	1.97 2.05	24,175	1.91 Jan 2.09 Jan
Bralorne Mine	3.60	3.50	3.80	3,813	2.95 Jan 3.80 Feb	Consolidated East Crest	1	46c	49 1/2c	3,816	45c Jan 50c Feb
Bralisman Pete	1	1.55	1.65	1,700	1.12 Jan 1.75 Jan	Consolidated Gillies Lake Mines	1	34c	27c 35c	127,420	10c Jan 35c Feb
Brazilian Traction ordinary	7 1/4	7 1/4	7 3/4	7,763	6 1/2 Jan 7 1/2 Jan	Consolidated Golden Arrow	1	34c	32c 36c	4,100	32c Feb 40c Jan
Brewis Red Lake	1	9 1/2c	9c 10 1/2c	33,600	7 1/2c Jan 15c Jan	Consolidated Guayana	1	26 1/2c	26 1/2c	1,250	25c Jan 33c Jan
Brillund Mines Ltd	2.34	2.12	2.39	64,534	1.80 Jan 2.39 Feb	Consolidated Halliwell	1	38 1/2c	48c	10,800	38 1/2c Feb 59c Feb
Britalta Petroleum	1	4.75	4.60 4.90	3,695	3.75 Jan 5.20 Jan	Consolidated Howey	1	3.10	3.10 3.45	136,280	2.30 Jan 3.50 Feb
British American Oil	1	20 1/2	20 1/2 22	5,739	20 Jan 22 1/2 Feb	Cons Matarow Lead	1	24c	23c 31c	48,525	21 1/2c Feb 28c Feb
British Columbia Electric 4 1/4% pfd. 100	94	93 1/2	94	187	90 Jan 94 Feb	Consolidated Mining & Smelting	1	22 1/2	22 22 1/2	8,772	22 Jan 24 1/2 Jan
5% preferred	50	49 1/2	50	683	48 Jan 50 Feb	Consolidated Mosher	2	1.33	1.33 1.60	117,244	1.33 Feb 1.70 Feb
British Columbia Forest Products	6 1/2	6 1/2	6 1/2	3,375	5 1/2 Jan 6 1/2 Jan	Consolidated Nicholson	1	3 1/2c	3c 6 1/2c	125,565	3c Feb 9c Feb
British Columbia Packers class A	1	14 1/2	15	150	13 Jan 15 Feb	Consolidated Orlac	1	6 1/2c	5c 8c	155,400	5c Feb 10 1/2c Jan
Class B	9 1/2	9 1/2	9 1/2	425	9 Jan 9 1/2 Feb	Consolidated Peak Oils	1	16c	15 1/2c 16c	36,739	16c Jan 20c Jan
British Columbia Power	19 1/2	19 1/2	19 1/2	2,328	17 1/2 Jan 19 1/2 Jan	Consolidated Press class A	1	6 1/2	6 1/2 6 1/2	75	6 1/2 Feb 8 Jan
British Empire Oil	1	34c	32c 38c	51,800	30c Jan 49c Jan	Consolidated Quebec Gold	2.50	32c	32c 32c	500	31c Feb 43c Jan
Broulan Reef Mines	1	2.15	2.14 2.18	6,201	2.14 Feb 2.25 Jan	Consolidated Ranwick	1	64 1/2c	58c 69c	12,691	58c Feb 1.05 Jan
Brunhurst Mines Ltd	1	10c	10c 11c	21,500	10c Jan 18 1/2c Jan	Consolidated Rochette	1	7 1/2c	7 1/2c 8 1/2c	27,200	7 1/2c Feb 11 1/2c Jan
Brunsmen Mines Ltd	1	10 1/4c	11c	4,250	9c Feb 13c Jan	Consolidated West Pete	1	1.30	1.25 1.30	2,320	96c Jan 1.30 Feb
Brunston Mining	1	16c	15c 17 1/2c	29,800	14c Jan 22c Jan	Consumers Gas	10	18	17 1/2 18	3,440	16 1/2 Jan 18 Jan
Brunswick Mining & Smelting	1	10	10 11	1,210	10 Feb 13 Jan	Conwest Exploration	1	3.75	3.75 3.95	1,125	3.50 Jan 4.10 Jan
Buffadison Gold	1	6 1/2c	7c	3,500	6 1/2c Feb 9c Jan	Copper-Man Mines Ltd	1	15c	15c 16 1/2c	8,750	15c Feb 18c Jan
Buffalo Ankerite	1	68c	66c 72c	4,616	60c Jan 72c Jan	Corby (H) Dist voting	1	11 1/2	11 1/2 11 1/2	560	10 1/2 Jan 12 1/2 Jan
Buffalo Canadian	1	22c	22c 25c	26,000	15c Jan 29c Feb	Class B	10 1/2	10 1/2	625	10 Jan 11 1/2 Jan	
Buffalo Red Lake	1	5 1/2c	4 1/2c 5 1/2c	14,000	4 1/2c Feb 6c Jan	Corrugated Paper Box common	1	9 1/2	9 1/2	100	9 Feb 9 1/2 Jan
Building Products	1	38 1/2	38 1/2	55	35 1/2 Jan 39 Feb	Cosmos Imperial Mills	1	9 1/2	9 1/2 10	478	9 Jan 10 Jan
Bunker Hill	1	12c	12c	1,000	12c Jan 13c Jan	Coulee Lead	1	21 1/2c	25c	3,000	20 1/2c Jan 30c Jan
Burlington Steel	1	20 1/2	20 1/2	65	19 1/2 Jan 20 1/2 Jan	Cournor Mining	1	5 1/2c	7c	3,205	5 1/2c Feb 8c Feb
Burns & Co class A	52	52	55	50	51 1/2 Jan 55 Feb	Crestaurum Mines	1	8c	8c 8c	1,000	8c Feb 9 1/2c Jan
Class B	45	45	45	98	37 1/2 Jan 45 Feb	Croinor Pershing	1	23 1/2c	23 1/2c 23 1/2c	2,000	21c Feb 44c Jan
Burrard class A	7 1/2	7 1/2	7 1/2	500	7 Jan 8 Feb	Crown Trust	100	125	125	5	116 Jan 125 Jan
Calder Bousquet	1	20c	18c 22c	41,000	17c Feb 24c Jan	Crown's Nest Coal	100	75	78	155	60 Jan 78 Feb
Calgary & Edmonton	1	10 1/2	10 1/2	2,345	9 Jan 11 1/2 Jan	Crown Zellerbach Corp	5	37 1/2	37 1/2 37 1/2	1,163	34 Jan 38 Feb
Callinan Film Flon	1	17c	17c 20c	42,600	15 1/2c Jan 21 1/2c Feb	Crowshore Patricia	1	8c	8c 9c	9,500	7 1/2c Jan 9 1/2c Feb
Calnorth Oils	1	21c	21 1/2c	4,000	21c Feb 28c Jan	D'Aragon Mines	1	11c	12c	13,500	10 1/2c Jan 14c Jan
Calvan Cons Oil & Gas	1	4.50	4.30 4.60	7,635	4.30 Feb 5.30 Jan	Davis Leather class A	1	14	14 1/2	75	13 1/2 Jan 15 Jan
Campbell Chibougama	1	2.85	2.75 2.90	1,767	2.75 Feb 2.97 Jan	Davison Oils	50c	88c	1.00	5,100	88c Feb 1.10 Jan
Campbell Red Lake	1	8.00	8.00 8.25	1,851	6.70 Jan 8.50 Jan	D'Eltona Gold Mines Ltd	1	27c	24c 29c	55,836	24c Feb 41c Jan
Canada Bread common	1	2.95	2.95	100	2.95 Jan 3.00 Jan	Delnite Mines	1	1.18	1.18 1.20	1,700	1.10 Jan 1.25 Jan
Canada Cement common	86	84 96 1/2	2,036	84 Feb 89 Jan	Del Rio Producers Ltd	1	1.77	1.72 1.88	10,355	1.40 Jan 2.20 Feb	
Preferred	20	29 1/2	30	635	28 1/2 Jan 30 Feb	Delta Minerals	1	15c	15c 16c	18,700	15c Jan 19c Jan
Canada Fells common	10	21	21 1/2	550	19 1/2 Jan 21 1/2 Jan	Devon-Leduc Oils	25c	1.75	1.63 1.80	6,800	1.63 Feb 1.85 Jan
Canada Iron Foundry	10	83	83	60	78 1/2 Jan 83 Feb	Distillers Seagrams	2	29 1/2	29 1/2 30	7,330	27 1/2 Jan 30 1/2 Feb
Canada Life Assurance	10	9	9	25	8 1/2 Jan 9 1/2 Jan	Dome Exploration (Western)	2.50	4.25	4.10 4.25	725	4.10 Feb 4.60 Jan
Canada Machinery	1	56	54 56	125	51 1/2 Jan 56 Feb	Dome Mines	1	14 1/2	14 1/2 15	1,670	14 1/2 Jan 15 1/2 Feb
Canada Malting	1	3.90	3.65 3.90	2,100	3.65 Feb 4.00 Jan	Dominion Bank	10	33 1/2	33 1/2	120	31 1/2 Jan 33 1/2 Feb
Warrants	37 1/2	37 1/2	37 1/2	5	37 Feb 37 1/2 Jan	Dominion Electrohome	1	5.00	5.00	110	4.50 Feb 5.00 Jan
Canada Packers class A	1	31 1/2	32 1/2	250	31 1/2 Feb 32 1/2 Jan	Dominion Fabrics 2nd pfd.	20	20	20	16	20 Feb 20 Feb
Class B	62	62	62	30	58 Jan 62 Feb	Dominion Foundry & Steel com.	1	14 1/2	14 1/2	3,297	14 Jan 15 1/2 Jan
Canada Permanent Mortgage	20	9.60	9.25 9.75	9,000	8.55 Jan 9.80 Feb	Preferred	100	100	100	815	99 1/2 Jan 100 Jan
Canada Southern Oils	1	2.65	2.65	100	2.50 Jan 2.85 Feb	Dominion Magnesium	1	13	13 1/2	525	11 1/2 Jan 14 1/2 Feb
Warrants	1	96	96	123	93 Jan 96 Feb	Dominion Scottish Invest com.	1				

CANADIAN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 19

Toronto Stock Exchange (Cont.)				STOCKS								
STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Friday Last Sale Price	Week's Range of Prices					
			Low High		Low High		Low High					
Goldfield Mines	1	28c	28c 28½c	8,970	27c Jan 37c Jan	Macassa Mines	1	1.64	1.64 1.70	6,960	1.51 Jan 1.97 Jan	
Goldcrest	1	16c	16c 18c	7,400	16c Feb 23½c Feb	Macdonald Mines	1	56c	56c 64c	6,700	53c Feb 68c Feb	
Gold Eagle Mines	1	7c	7c 8½c	7,500	7c Jan 12½c Jan	Macie Explorations	1	12c	12c 14c	6,600	12c Feb 16½c Jan	
Golden Manitou	1	1.40	1.40 1.49	4,313	1.40 Feb 1.60 Jan	Mackeno Mines	1	22c	21c 22c	9,160	21c Feb 29c Jan	
Goldfields Uranium	1	42c	40c 42c	10,500	40c Feb 58c Jan	MacLeod-Cockshutt Gold Mines	1	1.45	1.40 1.56	6,525	1.30 Jan 1.56 Feb	
Goldhawk Porcupine	1	4½c	4½c 5c	3,000	4½c Feb 5c Jan	MacMillan & Bloedel class B	1	18½	18½ 18½	1,874	17½ Jan 18½ Jan	
Goidora Mines	1	4½c	4½c 5c	28,000	4½c Jan 7½c Jan	Madsen Red Lake Gold Mines	1	1.74	1.74 1.80	7,450	1.60 Jan 1.80 Jan	
Goodfish Mining	1	110	105 110	1,000	4c Jan 6c Feb	Magnet Consol	1	7c	7c 8½c	9,750	7c Feb 10c Jan	
Goodyear Tire common	50	49½	49½ 49½	80	48½ Jan 50 Feb	Malartic Goldfields	1	1.43	1.38 1.52	14,980	1.33 Jan 1.56 Feb	
Preferred	50	49½	49½ 49½	80	48½ Jan 50 Feb	Manitoba & Eastern	1	3½c	3½c 4½c	16,200	3c Jan 4½c Feb	
Gordon Mackay class A	1	7	7 7½	200	7 Feb 7½ Feb	Manitoba Sugar preferred	100	101	101 101	20	100 Feb 103 Jan	
Graham Bousquet	1	29c	25c 30c	35,700	25c Feb 49c Jan	Maple Leaf Milling common	1	7½	7½ 7½	297	7 Jan 7½ Feb	
Grandines Mines	1	27c	25½c 29½c	201,050	15c Jan 29½c Feb	Maralga Mines	1	6½c	6c 8c	3,300	6c Feb 11c Jan	
Great Lakes Paper common	1	23	21½ 23	7,386	18½ Jan 23 Feb	Marbener Malartic	1	18c	17c 20c	71,100	16c Jan 24½c Jan	
Great Plains Development	1	12c	12c 13½c	1,495	7.75 Jan 14 Feb	Marcus Gold	1	8c	8c 10c	2,500	8c Feb 11c Jan	
Great West Coal class A	1	6	5 6	560	5 Feb 6½ Jan	Marigold Oils Ltd	1	41c	41c 46c	9,200	41c Feb 52c Jan	
Class B	1	5	5 5	250	4.90 Feb 6½ Jan	Maritime Mining	1	43c	43c 43c	1,000	43c Feb 43c Feb	
Great West Felt preferred	1	2.50	2.50 2.50	75	2.50 Feb 3.25 Jan	McIntyre Porcupine	1	4½c	4½c 4½c	1,000	4c Jan 5c Jan	
Greening Wire	1	4.10	4.10 4.10	100	4.10 Feb 4.45 Jan	McKenzie Red Lake	1	27c	27c 39c	10,400	22c Feb 39c Feb	
Gridoll Freehold	90	6.00	6.00 6.40	3,000	6.00 Feb 7.05 Jan	McMarmac Red Lake	1	8½	8½ 8½	12,555	7½ Feb 8½ Feb	
Gulf Lead	1	9c	8½c 9c	15,100	8½c Feb 12c Jan	Maxwell Ltd	1	4.50	4.50 5	280	4½ Feb 5½ Jan	
Gunnar Gold	1	9.30	9.20 10½	19,995	9.20 Feb 11 Jan	Maybrun Mines	1	13c	12c 14c	7,574	12c Feb 17c Jan	
Gurney Products common	1	2.25	2.25 2.25	100	2.25 Feb 2.50 Jan	McCabe Grain class A	1	13	13 13	70	12½ Feb 13 Jan	
Preferred	30	20½	20½ 20½	100	20½ Jan 20½ Jan	McCull Frontenac common	1	29½	27½ 30½	729	26½ Feb 30½ Feb	
Gwillim Lake Gold	1	8c	7c 9½c	18,000	7c Feb 10½c Jan	Preferred	100	96½	94 96½	160	91 Feb 96½ Feb	
Gypsum Lime & Alabastine	1	36	36 36½	870	32½ Jan 36½ Feb	McDougall-Segur	1	14c	14c 14c	1,200	14c Feb 18c Jan	
Hard Rock Gold	1	18½c	18c 22c	67,900	13c Feb 24c Feb	McIntyre Porcupine	5	57	56 57	515	53 Jan 57½ Jan	
Harding Carpets	1	8	8 8	200	8 Jan 9 Jan	McIvor Drilling	1	10½	10 10½	330	8½ Jan 10½ Feb	
Harrison Hibbert Mines	1	13c	12c 16c	97,400	12c Feb 17½c Jan	McKenzie Red Lake	1	35c	35c 38c	3,500	30c Jan 38c Feb	
Head of Lakes Iron	1	27c	25c 30c	62,200	17c Jan 37c Feb	McMarmac Red Lake	1	12c	10c 12c	59,000	8c Feb 12c Jan	
Headway Red Lake	1	20½c	20c 24c	22,200	19c Jan 26c Jan	McWatters Gold	1	18c	14c 18½c	123,000	6½c Jan 18½c Feb	
Heath Gold	1	9c	8½c 10½c	40,825	8c Jan 14c Feb	Mentor Exploration	5	3.95	3.95 3.95	100	3.00 Jan 4.60 Feb	
Hera Gold Mines	1	4½c	4½c 4½c	22,600	4½c Feb 7½c Jan	Mercury Mills	1	2.20	1.40 2.25	8,077	1.00 Jan 2.25 Feb	
High Crest Oils Ltd	1	20½c	20c 21c	11,171	17c Feb 30c Jan	Merrill Island	1	22c	22c 23c	6,000	21c Feb 26c Jan	
Highland-Bell	1	40c	40c 40c	1,500	32c Jan 42c Feb	Merrill Petroleum	1	6.50	6.10 7.35	45,241	5.80 Jan 7.75 Jan	
Highwood Sarcee	1	15c	15c 15c	2,700	13c Jan 16c Jan	Meta Uranium Mines	1	18c	18c 18c	4,000	17c Feb 27c Jan	
Hinde & Dauch	1	30	30 31	375	30 Feb 33 Jan	Mexican Light & Power common	1	8	7½ 8	2,415	5½ Feb 8 Feb	
Holden Mfg class A	1	6½	6½ 6½	100	6½ Feb 7 Jan	Preferred	13.50	8½	8½ 8½	300	8 Jan 9 Feb	
Hollinger Consoi	5	14½	13½ 14½	4,165	11½ Jan 14½ Feb	Midcon Oil & Gas	1	50c	50c 55c	9,400	48c Jan 60c Jan	
Home Oil	1	8.75	8.75 9.50	4,098	8.00 Jan 10½ Jan	Midland & Pacific Grain	1	23½	23½ 23½	50	14½ Jan 27 Feb	
Homer Yellowknife	1	21c	18c 22c	29,500	18c Jan 24c Jan	Mill City Petroleum	1	35c	35c 38c	12,450	29c Jan 43c Jan	
Hosco Gold	1	4½c	4½c 4½c	2,000	4½c Jan 6½c Jan	Milton Brick	1	1.75	1.75 1.80	1,000	1.75 Jan 1.85 Jan	
Howard Smith Paper common	1	21½	21½ 21½	660	19½ Jan 22 Feb	Minda-Scotia	1	8½c	8c 9c	4,500	7c Jan 13c Jan	
Preferred	50	46½	46½ 46½	100	45 Feb 46½ Feb	Mindamar common	1	2.03	1.90 2.15	13,450	1.60 Jan 2.15 Feb	
Hoyle Mining	1	2.20	1.85 2.20	2,900	1.70 Feb 2.45 Jan	Mining Corp	1	11	9 11½	23,115	9 Feb 11½ Jan	
Hudson Bay Mining & Smelting	1	39½	39 40	1,200	37½ Jan 41 Feb	Modern Containers common	1	11	11 11½	2,050	11 Feb 13½ Feb	
Hugh-Pam Porcupine	1	47c	47c 49c	6,600	45c Jan 51c Jan	Class A	1	16	16 16	50	15 Jan 16 Feb	
Huron & Erie common	100	126	125 126	125	121½ Jan 126 Feb	Monarch Knitting common	1	8½	8½ 8½	100	7 Jan 8½ Feb	
Husky Oil & Refining Ltd	1	7.75	7.50 8.00	1,045	7.50 Feb 8.20 Jan	Moneta Porcupine	1	44c	44c 46c	4,500	43c Jan 50c Jan	
Hy-Charger Petroleum	1	8c	8c 9c	10,200	8c Feb 10½c Jan	Montreal Locomotive	1	16	16½ 16½	305	15 Jan 16½ Jan	
Imperial Bank	10	38½	38½ 38½	490	36½ Jan 39 Feb	Moore Corp common	1	25½	25½ 26	2,048	24½ Jan 26 Feb	
Imperial Life	10	44	44 44	150	43 Jan 44 Feb	4% preferred	25	25½	25½ 25½	858	25 Jan 26½ Feb	
Imperial Oil	1	33½	33 34½	8,338	28 Jan 37 Jan	Naco Ltd	1	35c	35c 35c	500	30c Jan 40½c Feb	
Imperial Tobacco of Canada ordinary	5	9½	9½ 9½	4,712	9½ Feb 10½ Jan	National Drug & Chemical com	5	12½	12½ 12½	150	9½ Jan 10½ Jan	
Preferred	5	6	6 6½	750	6 Feb 6½ Jan	Preferred	5	24c	24c 28c	305	11½ Jan 12½ Jan	
4% preferred	25	24	24 24	189	23½ Jan 24 Feb	National Explorations Ltd	1	12	11½ 12	8,400	23c Feb 35c Jan	
Indian Lake	1	4c	4c 4½c	4,815	4c Feb 4½c Jan	National Grocers common	1	27½	27½ 27½	1,695	10 Jan 12 Feb	
Industrial Acceptance common	1	38½	36½ 39	2,990	34½ Jan 39 Feb	Preferred	20	435	435 435	7	27½ Jan 27½ Feb	
\$1.50 preferred	30	36½	36½ 37½	125	34½ Jan 38 Feb	National Hosiery class B	1	1.50	1.50 1.55	1,700	1.50 Feb 1.73 Jan	
\$2 preferred	3	41½	41½ 42	290	39 Jan 42 Feb	National Petroleum	25c	25½	25½ 26	360	25½ Jan 26½ Jan	
Ingersoll Machine class A	1	8½	8½ 8½	100	8 Jan 8½ Feb	National Steel Car	1	26	26 26	825	26 Feb 28½ Jan	
Inglis (John) & Co.	1	2.35	2.25 2.44	36,012	2.00 Jan 2.85 Feb	National Trust	10	26	26 28	825	26 Feb 28½ Jan	
Inspiration Mining	1	5½	5½ 5½	265	5½ Jan 5½ Feb	Nesbitt Labine Uranium	1	1.69	1.60 1.82	12,750	1.60 Feb 2.27 Jan	
International Bronze Powders com	1	32½	32½ 32½	75	30 Jan 33 Feb	New Alger	1	10c	9c 10c	8,611	9c Feb 13c Jan	
Preferred	100	98	98 98	70	98 Jan 98 Jan	New Bidlamague	1	34c	28½c 39c	270,250	28½ Feb 65c Jan	
International Nickel Co common	1	36½	36½ 37	6,194	34½ Jan 37½ Feb	New Bristol Oils	1	1.50	1.40 1.50	8,165	1.20 Jan 1.60 Feb	
Preferred	5/100	129½	129½ 129½	10	128½ Jan 132 Feb	New British Dominion Oil	1	2.15	2.15 2.35	12,200	1.17 Jan 2.34 Jan	
International Petroleum	1	22	20½ 22½	6,187	19 Jan 23½ Jan	New Calumet Mines	1	56c	56c 60c	9,500	56c Jan 91c Jan	
Interprovincial Pipe Line	5	22½	21½ 22½	10,069	20½ Jan 23½ Feb	New Concord Development	1	1.13	1.13 1.14	5,906	1.13 Feb 1.20 Jan	
Jackknife Gold	1	6½c	6½c 7½c	18,600	5½c Jan 10½c Jan	New Continental Oil	1	57c	55c 60c	19,300	55c Jan 75c Jan	
Jack Waite Mines	1	15½c	15c 16½c	59,866	13c Jan 23c Jan	New Davies Petroleum	50c	17c	17c 17½c	3,500	15c Jan 19c Jan	
Jaculet Mines	1	8½c	8c 9c	1,000	8c Jan 9c Jan	New Delhi	1	1.14	1.12 1.22	66,900	94½c Jan 1.53 Feb	
Jasper Oil	1	3.40	3.25 3.55	1,500	3.25 Feb 3.80 Jan	New Devon Petroleum	1	19½c	19½c 20½c	31,950	19c Jan 24c Jan	
Jellicoe Mines (1939)	1	6c	6c 7c	7,000	6c Jan 8c Feb	New Dickenson Mines	1	2.90	2.80 2.95	6,980	2.60 Jan 2.95 Feb	
Jet Oils Ltd	1	18c	18c 20c	9,400	18c Feb 26c Jan	Warrants	1	34c	34c 40c	5,400	31c Jan 40c Feb	
Joburke Gold	1	15½c	15c 16½c	59,866	13c Jan 23c Jan	New Fortune	1	38c	38c 44c	44,175	22c Jan 48c Feb	
Joliet-Quebec	1	39c	35c 42c	51,700	33c Jan 43c Jan	New Goldvue	1	15c	15c 17c	15,357	15c Feb 19½c Jan	
Jonsmith Mines Ltd	1	18c	16½c 19c	14,500	16½c Jan 20c Jan	New Harriana Mines Ltd	1	35c	35c 40c	9,133	28½c Feb 52c Jan	
Jupiter Oils Ltd	1	1.82	1.82 2.05	5,000	1.41 Jan 2.05 Jan	New Highridge	1	30c	23½c 30c	38,300	19c Jan 40c Jan	
Kayrand Mining	1	6c	6c 6c	6,010	5c Feb 6½c Jan	New Hugh Malartic	1	7½c	7c 8c	9,775	7c Feb 10c Jan	
Kelvinator	1	24	24 24½	295	20½ Jan 25½ Jan	New Jason Gold	1	6c	6c 6c	2,000	6c Jan 7½c Jan	
Kenville Gold	1	8c	8c 8c	12,500	7c Jan 9½c Jan	New Kelore	1	19c	13½c 19½c	51,600	13c Jan 19½c Feb	
Kenwell Oils	1	1.50	1.40 1.50	6,600	1.33 Feb 1.51 Feb	New Laguerre Mines	1	7½c	7c 7½c	4,525	7c Jan 9c Jan	
Kerr-Addison	1	16½	16½ 17½	6,672	16½ Feb 18½ Jan	New Larder U	1	1.40	1.37 1.55	80,900	1.36 Feb 2.03 Jan	
Keyboycon Mines	1	12c	12c 13c	9,500	8c Jan 20c Jan	New Lund Mines	1	18c	18c 19c	6,490	17c Jan 20c Jan	
Keymet Mines	1	61c	61c 65c	7,700	55c Jan 74c Jan	New Marlon Gold	1	6½c	6½c 8c	5,000	6½c Feb 9c Jan	
Kirkland-Hudson	1	70c	70c 75c	14,100	65c Jan 85c Jan	New Morrison Mines Ltd	1	11c	11c 12c	7,278	11c Jan 15c Jan	
Kirkland Lake	1	40c	40c 44c	3,418	39c Jan 48c Jan	New Mosher Longias Mines Ltd	1	11c	11c 12c	7,278	11c Jan 15c Jan	
Kirkland Township	1	16c	16c 19c	8,500	14c Jan 24c Jan	Being exchanged for						
Klondike-Keno	1	11½c	11½c 14c	153,800	10c Feb 15c Jan	Consolidated Mosher Mines, Ltd						
Kristina Copper Mines	1	19c	19c 24c	3,000	19c Feb 47c Jan	One new for each two held						
Kroy Oils Ltd	20c	1.65	1.55 1.70	12,600	1.10 Jan 1.80 Jan	New Mylmaque Explor	1	17c	17c 20c	7,075	17c Feb 34c Jan	
Labatt (John) Ltd	1	18½	18½ 18½	810	17 Jan 18½ Feb	Newnorth Gold	1	5½c	5½c 5½c	5,000	5½c Feb 6½c Feb	
Labrador Mining & Exploration	1	8.40	8.00 8.40	1,577	7.75 Jan 8.45 Jan	New Norzone	1	6½c	6c 6½c	55,000	6c Feb 9½c Jan	
Leke Dufault Mines	1	67c	67c 73c	14,200	65c Jan 80c Jan	New Pacalta Oils	1	7c	7c 7c	1,066	5½c Jan 9½c Feb	
Lake Lingman	1	16c	16c 18c	2,000	15c Feb 22c Jan	New Richfield Petroleum	1	15c	15c 16c	2,500	15c Jan 19c Jan	
Lake Osu	1	18½c	18½c 18½c	2,500	18c Feb 22c Jan	New Rouyn Merger	1	5c	5c 6½c	5,750	5c Jan 9½c Jan	
Lake Shore Mines	1	5.70	5.70 6.10	2,005	5.50 Jan 6.15 Feb	New Ryan Lake Mines	1	10c	10c 10½c	12,300	9c Feb 12c Jan	
Lake												

CANADIAN MARKETS

RANGE FOR WEEK ENDED FEBRUARY 19

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High		Low High
Omnitrans Exploration	3 3/4	2 3/4	4,500	2 3/4 Feb 4 1/2 Jan
Ontario Jockey Club	2.00	1.95	1,650	1.85 Jan 2.10 Jan
Ontario Loan	50	23 1/2	35	22 Jan 24 Feb
Ontario Pyrites Co Ltd	76c	72c	33,200	71c Feb 96c Jan
Ontario Steel common	23	23	295	22 1/2 Jan 24 Feb
Ojibwa Copper Mines	1.52	1.22	80,790	1.00 Jan 1.55 Feb
Orange Crush	4.10	4.10	550	3.40 Jan 4.45 Feb
Orenada Gold	6 3/4	6 3/4	3,500	6 3/4 Jan 7 1/2 Jan
Osisko Lake Mines	1	46c	29,800	42c Jan 58c Jan
Pacific Coyle Navigation	1	1.10	2,500	85c Jan 1.25 Feb
Pacific (Eastern)	1	49c	498,859	25c Jan 59 1/2 Feb
Pacific Petroleum	1	9.10	3,545	8.15 Jan 9.25 Feb
Pace Hershey Tubes	73 1/2	72	536	69 1/2 Jan 74 1/2 Feb
Pamour Porcupine	1	70c	2,200	66 1/2 Feb 75 Jan
Pan Western Oil	19c	35c	15,300	31 1/2 Jan 39c Feb
Parmar Mines	1	18c	8,500	7c Jan 22c Feb
Parker Drilling	1	4.50	144,400	11c Jan 23c Jan
Parran Malartic	1	4.45	599	4.10 Jan 4.50 Feb
Pathfinder Pete	50c	70c	1,000	10c Feb 12c Jan
Paymaster Consol	1	26c	9,195	26c Feb 40c Feb
Peace River Nat Gas	1	6.40	3,950	5.60 Jan 6.60 Jan
People's Credit Sec.	1	37	305	36 1/2 Jan 37 1/2 Jan
Perron Gold	1	32c	500	32c Jan 37c Jan
Peruvian Oils & Mineral	1	94c	5,900	80c Jan 1.14 Feb
Petrol Oil & Gas	1	52c	111,400	39c Jan 60c Feb
Photo Engravers	1	33	30	33 Feb 33 Feb
Pickie Crow Gold Mines	1	1.04	4,772	1.01 Feb 1.22 Jan
Pioneer Gold	1	1.85	4,100	1.41 Jan 1.95 Feb
Pitch-Ore Uranium	1	19c	118,200	18c Feb 28c Jan
Placer Development	1	25 1/2	800	24 1/2 Jan 29 1/2 Jan
Ponder Oils	1	1.20	7,900	1.15 Jan 1.34 Jan
Pontiac Petroleum	1	1.10	5,810	1.05 Jan 1.60 Jan
Poplar Oils	1	30c	158	28c Feb 40c Feb
Powell River	1	28 1/2	4,015	26 Jan 28 1/2 Feb
Power Corp	1	36 1/2	1,589	35 Jan 36 1/2 Feb
Prairie Oil & Gas	1	2.50	3,100	2.00 Jan 3.00 Feb
Premier Border	1	5c	3,500	4 1/2 Feb 5 1/2 Jan
Pressed Metals	1	8 1/2	306	8 1/2 Feb 10 Jan
Preston East Dome	1	3.25	71,280	2.10 Jan 3.40 Feb
Prospectors Airways	1	4.65	73,200	3.70 Jan 5.40 Feb
Purdy Mica Mines	1	8c	4,000	8c Feb 12c Jan
Quebec Copper Corp	1	67c	12,965	65c Feb 78c Jan
Quebec Labrador	1	65c	6,300	10c Jan 15 1/2 Jan
Quebec Manitou	1	65c	8,100	65c Jan 73c Jan
Quebec Metallurgical	1	2.75	1,950	2.50 Feb 3.85 Jan
Quebec Nickel Corp	1	42c	4,000	38c Feb 47c Jan
Queenston Gold	1	30c	16,567	30c Feb 43c Jan
Queumont Mining	1	14 1/2	1,600	14 1/2 Feb 16 Feb
Quinte Milk class A	1	8 1/2	100	8 Jan 8 1/2 Feb
Radiore Uranium Mines	1	60c	26,600	59c Feb 90c Jan
Rankin Inlet	1	33c	6,100	30c Feb 45c Jan
Red Poplar Gold	1	18c	76,800	14c Jan 20c Jan
Redwater Utilities	50c	90c	5,900	90c Feb 1.20 Jan
Reef Petroleum	1	10c	6,100	8c Jan 12c Jan
Reeves MacDonald	1	1.30	200	1.30 Jan 1.48 Jan
Regcourt	1	4c	2,000	4c Jan 4 1/2 Jan
Renab Mines	1	3.05	700	3.00 Jan 3.20 Jan
Rexpar Uranium	1	1.05	9,500	95c Jan 1.12 Feb
Rio Prado Oils	1	64c	25,333	42c Jan 68c Jan
Riverside Silk class A	1	12	100	12 Feb 13 Jan
Rix-Athabasca	1	1.35	8,555	1.32 Feb 1.65 Jan
Robertson Mfg common	20	14 1/2	210	14 Jan 15 Feb
6c preferred	21	21	114	21 Feb 21 Feb
\$1.00 preferred	18	18	60	18 Jan 18 Jan
Robinson, Little class A	1	15	25	15 Feb 15 Feb
Roches Long Lac	1	17c	90,900	12c Jan 19c Feb
Rowan Consol common	1	16c	10,900	13c Feb 17c Feb
B Warrants	1	1 1/2	1,500	1 1/2 Feb 2 1/2 Jan
Roxana Oils	13 1/2	13 1/2	27,400	10 1/2 Jan 15c Feb
Roy Silver	1	15c	189,400	10c Jan 13c Feb
Royal Bank	10	40 1/2	1,467	37 1/2 Jan 41 1/2 Feb
Royalite Oil	1	12 1/2	2,286	12 Jan 13 Feb
Rundle Oil	1	12c	14,500	11c Jan 17c Jan
Rupunui Gold	1	3 1/2	5,500	3c Jan 4c Jan
Russell Industries common	1	19 1/2	1,575	17 Jan 19 1/2 Feb
St Lawrence Corp	1	46	4,925	37 1/2 Jan 46 Feb
San Antonio Gold	1	1.61	2,600	1.45 Jan 1.85 Jan
Sand River Gold	1	13 1/2	292,005	6c Jan 15 1/2 Feb
Sapphire Petroleum Ltd	1	1.66	4,025	1.50 Jan 1.82 Jan
Scarfe class A	1	12	12	12 Jan 12 Jan
Scurry Oils Ltd	1	1.25	18,350	1.20 Feb 1.55 Jan
Security Freehold Petroleum	1	1.70	7,850	1.55 Jan 1.95 Jan
Shawinigan Water & Power com	50	39 1/2	975	39 Jan 40 1/2 Feb
A preferred	50	45 1/2	215	44 1/2 Jan 46 Feb
Class B preferred	50	51	350	50 Jan 51 Jan
Shawkey (1945) Mines	1	9c	3,500	9c Feb 11c Jan
Sheep Creek Gold	50c	50c	1,000	50c Feb 50c Feb
Sherritt Gordon	1	4.00	23,464	3.95 Feb 4.30 Jan
Sicks' Breweries common	1	24	155	24 Jan 25 Feb
Voting Trust	1	24	50	23 1/2 Jan 24 Jan
Sigma Mines (Quebec)	1	5.80	500	5.80 Feb 6.00 Jan
Silanco Mining	1	15c	19,000	14c Feb 18c Jan
Silver-Miller Mines	1	1.00	66,274	81c Jan 1.12 Feb
Silver Standard Mines	50c	61c	3,400	60c Jan 70c Jan
Silverwood Dairies class A	1	10 1/2	144	10 Jan 10 1/2 Jan
Simpsons Ltd	1	15 1/2	2,465	15 Jan 15 1/2 Jan
Siscoe Gold	1	38c	4,920	35 1/2 Feb 43c Jan
Slater (N) Co preferred	50	44	20	44 Feb 44 Feb
Somerville preferred	50	47 1/2	308	47 1/2 Jan 48 Feb
Southam Co	1	30	390	29 1/2 Jan 30 Jan
Spooner Oils Ltd	1	21c	1,700	18c Jan 25c Feb
Stadacona Mines (1944)	1	32c	4,567	27 1/2 Jan 34c Feb
Standard Paving common	1	24	3,588	21 1/2 Jan 24 1/2 Feb
Standard Radio class A	1	7 1/2	100	6 1/2 Feb 7 1/2 Jan
Stanwell Oil & Gas Ltd	1	85c	7,300	80c Jan 98c Jan
Starratt Olsen Gold	1	16c	3,300	12 1/2 Feb 18c Jan
Stedman Bros	1	18 1/2	900	18 1/2 Jan 19 1/2 Jan
Steel of Canada	1	30 1/2	2,894	29 1/2 Jan 31 Jan
Steelco Mining	1	10c	17,350	8 1/2 Feb 13c Jan
Steep Rock Iron Mines	1	7.20	22,730	6.50 Jan 7.95 Feb
Sturgeon River Gold	1	16c	2,000	16c Feb 18 1/2 Jan
Sudbury Contact	1	20 1/2	28,450	20c Jan 28c Jan
Sullivan Cons Mines	1	1.80	3,450	1.65 Feb 1.95 Jan
Supertest (ordinary)	1	16 1/2	1,710	15 1/2 Jan 17 Feb
Preferred	100	102	25	101 Jan 102 Feb
Surf Inlet	50c	18 1/2	16,600	14c Jan 20c Jan
Sweet Grass Oils Ltd	25c	25 1/2	41,500	22c Jan 32c Jan
Switson Industries	1	1.65	1,300	1.6c Feb 1.90 Jan
Sylvanite Gold	1	1.11	7,975	1.08 Feb 1.20 Jan
Tamblyn Ltd common	1	39 1/2	40	38 1/2 Jan 39 1/2 Jan
Taylor, Pearson common	1	8 1/2	330	8 1/2 Jan 9 Jan
Tech-Hughes Gold Mines	1	2.37	30,346	1.83 Jan 2.65 Feb
Texas Calgary	1	1.30	400	1.20 Feb 1.60 Jan
Thomson-Lundmark	1	15c	2,000	14 1/2 Jan 19c Feb
Tip Top Tailors	1	19	100	18 Jan 19 Feb
Tombill Gold	1	46	36,475	35c Jan 61c Jan
Torbritt Silver Mines	1	1.30	1,400	1.30 Feb 1.53 Feb
Toronto Elevators	1	14 1/2	325	13 1/2 Jan 14 1/2 Feb

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High		Low High
Toronto General Trusts	20	30 1/2	310	30 1/2 Feb 31 1/2 Jan
Toronto Iron Works common	1	18 1/2	135	16 Jan 19 Feb
Class A	18 1/2	18 1/2	80	17 Jan 19 1/2 Feb
Toronto Mortgage	50	101	51	101 Feb 109 Jan
Towagmac Exploration	1	9 1/2	500	9c Jan 9 1/2c Jan
Traders Finance class A	37 1/2	35 1/2	5,539	32 1/2 Jan 37 1/2 Feb
Class B	35 1/2	36 1/2	2,150	32 1/2 Feb 36 1/2 Feb
Warrants	40c	40c	150	36c Jan 40c Feb
Trans Empire Oils	2.27	2.25	6,251	1.85 Jan 2.55 Feb
Trans Era Oils	55c	53c	53,500	43c Jan 65c Jan
Trans Mountain Oil Pipe Line	23 1/4	23	5,425	19 1/2 Jan 24 1/2 Jan
Transcontinental Resources	38c	35c	6,100	35c Jan 42c Jan
Trend Petroleum	1	11c	4,000	11c Jan 14 1/2c Jan
Triad Oil	2.80	2.77	47,300	2.55 Jan 2.94 Feb
Tungsten Corp	1	23c	18,400	22 1/2 Feb 35c Jan
Union Acceptance common	10 1/4	9	1,120	9 Feb 10 1/4 Feb
Preferred	8 1/2	8 1/2	50	8 1/2 Feb 9 Jan
Union Gas	36	36	3,590	33 Jan 37 1/2 Feb
Union Mining	1	18c	1,600	18c Feb 22c Jan
United Asbestos	3.95	3.60	31,710	3.30 Feb 4.10 Feb
United Corp class A	1	29	50	29 Feb 29 1/2 Jan
Class B	13 1/2	14 1/2	665	12 1/2 Jan 14 1/2 Feb
United Fuel A preferred	50	58 1/2	250	57 Feb 58 1/2 Feb
Class B preferred	25	27	560	23 1/2 Jan 27 1/2 Feb
United Keno Hill	5.35	5.35	2,179	5.35 Feb 5.35 Feb
United Montauban Mines	1	56c	33,055	56c Feb 56c Jan
United Oils	1.12	1.05	36,375	72c Jan 1.30 Jan
United Steel	1	12 1/2	962	12 1/2 Feb 12 1/2 Jan
Upper Canada Mines	1.24	1.22	2,712	1.12 Jan 1.67 Jan
Vanadium Alloys	6 1/4	6 1/4	200	6 1/4 Feb 6 1/4 Feb
Ventures Ltd	15	15 1/2	2,263	14 1/2 Jan 16 Jan
Vicour Mines	1	7c	2,500	7c Feb 8c Jan
Victoria & Grey Trust	10	19 1/2	50	19 1/2 Jan 19 1/2 Feb
Violamc Mines	1.90	1.85	6,100	1.80 Jan 2.20 Jan
Virginia Dare preferred	25	13	25	13 Feb 15 Jan
Vulcan Oils	1	36c	3,500	33 1/2c Jan 45c Jan
Waite Amulet	9.30	9.30	2,471	9.00 Jan 10 Feb
Walker G & W	55 1/2	54 1/2	3,380	50 Jan 57 Jan
Waterous Equipment common	40	4.50	500	4.35 Jan 4.60 Jan
Preferred	40	40 1/2	125	40 1/2 Feb 40 1/2 Feb
Weddon Pyrites	1	30c	14,200	30c Feb 39c Jan
Wekusko Consolidated	1	6c	500	5 1/2c Jan 9c Jan
West Malartic	1	5c	4,500	4 1/2c Jan 6 1/2c Jan
West Territories	1c	16c	3,700	15c Feb 22c Jan
Westel Products	21 1/2	21 1/2	350	20 1/2 Jan 22 Feb
Western Ashley	1	12c	11,530	12c Feb 17c Jan
Western Canada Brew	5	18 1/2	80	17 1/2 Feb 18 1/2 Feb
Western Grocers preferred	20	30	100	27 1/2 Jan 30 Feb
Class A	34 1/2	34 1/2	200	33 Jan 35 Jan
Western Homestead	10c	55c	38,987	55c Feb 78c Jan
Western Leaseholds Ltd	4.90	4.80	5,760	4.60 Jan 5.20 Jan
Western Tungsten	1	45c	9,600	43c Feb 67c Jan
Weston (Geo) common	1	36	718	34 1/2 Jan 39 1/2 Feb
Preferred	100	97 1/2	309	95 1/2 Jan 97 1/2 Feb
Wilrich Petroleum	1	64c	19,825	62 1/2c Feb 80c Jan
Wiltsey-Coghlan	1	7 1/2	2,500	7c Jan 9c Jan
Winchester Larder	1	7 1/2	1,100	7c Jan 10 1/2c Jan
Windward Gold Mines	1	7 1/2	7,000	7c Jan 9c Feb
Winnipeg & Central Gas	1	8	3,505	7 1/2 Feb 8 1/2 Jan
Winnipeg Electric preferred	100	98	142	97 1/2 Feb 98 Jan
Winora Gold	1	12c	16,000	7c Jan 18c Feb
Wood (G H) preferred	100	99	20	99 Jan 99 Jan
Wood, Alexander	1	5 1/2	368	5 1/2 Feb 6 Jan
Wright-Hargreaves	1.85	1.75	3,890	1.55 Jan 1.90 Feb
Yale Lead & Zinc	23 1/4	23 1/4	16,500	23 1/4 Feb 30c Jan
Yankee Canuck Oil	1	7 1/2	7,500	7c Jan 10c Jan
Yellowknife Mines	1	7 1/2	2,000	5 1/2c Jan 9c Feb
Yellowknife Bear Mines	1	1.26	6,826	1.14 Jan 1.40 Feb
York Knitting class A	1	2.50	100	2.50 Jan 2.75 Feb
Class B	1	1.00	500	1.00 Feb 1.10 Feb
Yukenc Mines	1	11c	19,883	9c Feb 13 1/2c Jan
Zenmac Metal	1	24c	168,400	18c Feb 27c Feb

Toronto Stock Exchange - Curb Section

		Canadian Funds			
STOCKS	Par	Friday Last	Week's	Sales for Week	Range since Jan 1
		Sale Price	Range of Prices		
		Low	High		Low High
Andian National	1	8	8	205	7 Jan 8 Jan
Anglo Canadian Pulp & Paper	27	26 1/2	27	560	25 Jan 27 1/2 Feb
Anglo Newfoundland Develop	8 1/2	8 1/2	8 1/2	2,006	7 1/2 Jan 8 1/2 Feb
Asbestos Corp	26	25 1/2	26 1/4	375	24 1/2 Jan 26 1/2 Feb
British American Banknote	1	15	16	50	15 Feb 17 Jan
Brown Co common	11 1/2	10 1/2	11 1/4	1,800	8 1/2 Jan 12 1/2 Feb
1st preferred	1	95	96	65	87 Jan 99 Feb
2nd preferred	1	49 1/2	49 1/2	80	47 1/2 Jan 49 1/2 Feb
Bulolo Gold Dredging	5.70	5.70	6.10	2,110	5.70 Feb 7.25 Feb
Canada & Dominion Sugar	1	17 1/2	17 1/2	250	17 1/2 Jan 17 1/2 Feb
Canada Vinegars	1	14	14	250	13 1/2 Jan 14 Jan
Canadian Bronze	1	33 1/2	34	225	33 Feb 35 Jan
Canadian General Invest	1	25	25	265	23 1/2 Jan 25 Jan
Canadian Industries common	39	36 1/2	39	815	35 Jan 39 Feb
Canadian Marconi	5 1/2	5	5 1/2	6,962	4.55 Jan 5 1/2 Feb
Canadian Westinghouse	65	65	67	75	65 Jan 68 Jan
Coast Copper	5	1.25	1.25	700	1.00 Jan 1.30 Feb
Consolidated Paper	44 3/4	44 1/4	45	3,061	40 1/2 Jan 45 1/2 Feb
Dalhousie Oil	1	16 1/2c	17c	3,600	16c Jan 20c Jan
Dominion Bridge	81 3/4	79	81 3/4	315	71 Jan 85 Jan
Dominion Glass new common	1	38 1/2	36 1/2	75	35 1/2 Jan 40 Jan
Hayes Steel	1	35 1/2	36 1/2	245	33 1/2 Jan 36 1/2 Feb
International Paper common	7 1/2	57	56 3/4	517	54 Jan 58 1/2 Feb
International Utilities	5	29 1/2	29 1/2	1,130	29 Jan 31 1/2 Feb
Interprovincial Utilities	5	6 1/4	6 1/4	350	6 Jan 7 1/4 Jan
Loblaws Inc	6	37 1/2	36 1/2	810	34 1/2 Jan 37 1/2 Feb
Minnesota & Ontario Paper	5	29 1/2	29 1/2	1,085	28 Jan 31 1/2 Feb
Niagara Wire Weaving	1	34	34	70	34 Feb 34 Feb
Ogilvie Flour common	1	30 1/2	30 1/2	150	30 1/2 Feb 31 1/2 Jan
Pend Oreille	1	3.60	3.60	570	3.60 Feb 4.85 Jan
Price Bros	34 1/2	34	34 1/2	2,845	32 Jan 35 Feb
Thrifty Stores	3	28	27	666	23 1/2 Jan 28 1/2 Feb
Twin City	1	12 1/2	12 1/2	25	12 Feb 12 1/2 Feb
Yukon Consolidated	1	50c	53c	3,500	50c Feb 59c Jan

OVER-THE-COUNTER SECURITIES

Quotation for Friday, February 19

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund—25c	96c	1.05		Johnston (The) Mutual	31.08	31.70	
Affiliated Fund Inc.—1.25	5.03	5.45		Keystone Custodian Funds—			
American Business Shares—1	4.10	4.37		B-1 (Investment Bonds)—1	26.80	27.97	
American Mutual Fund Inc.—1	12.19	13.25		B-2 (Medium Grade Bonds)—1	24.79	27.04	
Axe-Houghton Fund "A" Inc.—1	9.65	10.43		B-3 (Low Priced Bonds)—1	18.27	19.94	
Axe-Houghton Fund "B" Inc.—5	18.84	20.48		B-4 (Discount Bonds)—1	10.84	11.83	
Axe-Houghton Stock Fund Inc.—1	3.11	3.40		K-1 (Income Pfd Stocks)—1	17.38	18.96	
Beneficial Corp—1	8	8 3/4		K-2 (Speculative Pfd Stks)—1	8.47	9.25	
Blair Holdings Corp—1	2	2 1/2		S-1 (High-Grade Com Stk)—1	12.16	13.27	
Blue Ridge Mutual Fund Inc.—1	9.57	10.40		S-2 (Income Com Stocks)—1	9.10	9.93	
Bond Inv Tr of America—1	21.43	23.04		S-3 (Speculative Com Stk)—1	8.45	9.22	
Boston Fund Inc—1	24.02	25.99		S-4 (Low Priced Com Stks)—1	6.48	7.08	
Bowling Green Fund Inc.—10c	8.38	9.05		Knickerbocker Fund—1	5.76	6.31	
Net asset value—	23.06	24.93		Lexington Trust Fund—25c	9.77	10.68	
Broad Street Invest Corp—5	24.22	26.53		Loomis Sayles Mutual Fund—	37.60	37.60	
Bullcock Fund Ltd.—1				(Net Asset Value)—			
Canada General Fund Inc.—1	9.31	10.06		Managed Funds—			
Canadian Fund Inc.—1	11.83	12.80		Automobile shares—1c	x3.67	4.04	
Century Shares Trust—1	17.49	18.91		Business Equipment shares—1c	x2.79	3.07	
Chemical Fund—1	20.37	22.03		Electrical Equipment shares—1c	x4.55	4.90	
Christiana Securities com—100	7.425	7.625		General Industries shares—1c	x3.16	3.48	
Preferred—137	142			Non-Ferrous Metals—1c	x3.43	3.78	
Commonwealth Investment—1	6.99	7.60		Paper shares—1c	x5.38	5.78	
Composite Bond & Stock				Petroleum shares—1c	x4.88	5.37	
Fund Inc—1	15.80	17.17		Steel shares—1c	x4.25	4.68	
Composite Fund—1	12.77	13.88		Manhattan Bond Fund Inc.—10c	x7.92	8.68	
Concord Fund Inc—1	12.47	13.48		Massachusetts Investors Trust—	20.62	22.29	
Consolidated Investment Trust—1	29 1/4	31 1/4		Cts of beneficial interest—1			
De Vegg Income Fund Inc.—				Mass Investors Growth Stock	18.29	19.77	
Net asset value—1	10.61	10.72		Fund Inc—1			
De Vegg Mutual Fund Inc.—				Massachusetts Life Fund—	29.67	31.90	
Net asset value—1	40.88	41.30		Units of beneficial interest—	14.93	16.23	
Delaware Fund—1	16.52	18.16		Mutual Fund of Boston Inc.—1	7.79	8.56	
Diversified Funds Inc.—				Mutual Invest Fund Inc.—1	12.85	12.85	
Diversified common stock—1	5.58			Mutual Shares Corp—			
Diversified Growth				Net asset value—1	12.85	12.85	
Stock Fund—1	7.74	8.48		Mutual Trust Shares	x10.38	11.28	
Diversified Investment Fund—1	6.87	7.53		Of beneficial interest—1			
Dividend Shares—25c	1.91	2.10		Nation Wide Securities—			
Dreyfus Fund Inc—1	10.54	11.46		Balanced Fund—1	15.97	17.14	
Eaton & Howard—				National Investors Corp—1	12.43	13.44	
Balanced Fund—1	32.68	34.94		National Security Series—			
Stock Fund—1	25.73	27.51		Balanced Series—1	9.49	10.37	
Equity Fund Inc—20c	5.26	5.45		Bond Series—1	6.86	7.50	
Fidelity Fund Inc—5	18.24	19.72		Preferred Stock Series—1	7.70	8.42	
Financial Industrial Fund Inc.—1	2.57	2.82		Income Series—1	4.88	5.33	
First Boston Corp—10	36 3/4	38 3/4		Speculative Series—1	3.47	3.79	
Founders Mutual Fund—	8.60	9.35		Stock Series—1	5.30	5.79	
Franklin Custodian Funds Inc.—				Growth Stock Series—1	11.42	12.48	
Preferred stock series—1c	6.70	7.34		Natural Resources Fund Inc.—1c	4.21	4.61	
Common stock series—1c	6.72	7.36		Natural Resources of Canada	2.80	3.07	
Fundamental Investors Inc.—2	20.27	22.21		Fund Inc—1c	17.90	19.35	
Futures Inc—1	2.46	2.67		Pacific Amer Investors com—10c	5.90	6.40	
Gas Industries Fund Inc.—1	20.53	22.19		\$1.50 preferred—5	25 1/4	26 3/4	
General Capital Corp—1	63.65	68.44		Petroleum & Trading—5	25	32	
General Investors Trust—1	5.69	6.18		Pine Street Fund Inc.—1	15.18	15.48	
Group Securities—				Pioneer Fund Inc—2.50	18.76	20.39	
Automobile shares—1c	6.96	7.63		Price (T Rowe) Growth Stock	36.00	36.72	
Aviation shares—1c	10.97	12.01		Putnam (Geo) Fund—1	18.98	20.52	
Building shares—1c	9.88	10.82		Scudder, Stevens & Clark			
Chemical shares—1c	8.92	9.77		Fund Inc (net asset value)—	29.28	29.28	
Common (The) Stock Fund—1c	8.78	9.62		Scudder, Stevens & Clark—			
Electrical Equip shares—1c	5.04	5.53		Common Stock Fund—1	15.21	15.21	
Food shares—1c	5.25	5.76		Selected Amer Shares—2 1/2	13.57	14.68	
Fully administered shares—1c	7.83	8.58		Shareholders Trust of Boston—1	27.06	29.25	
General bond shares—1c	8.65	9.48		Sovereign Investors—1	8.34	9.14	
Industrial Machinery shares—1c	9.13	10.60		State Street Investment Corp—	62.75	66.25	
Institutional Bond shares—1c	9.37	9.76		Stein Roe & Farnham Fund—1	23.61	23.61	
Investing Company shares—1c	6.57	7.21		Television-Electronics Fund—1	7.30	7.96	
Low Priced shares—1c	7.08	7.76		Texas Fund Inc—1	5.44	5.95	
Merchandising shares—1c	8.33	9.13		United Accumulative Fund—1	6.37	6.92	
Mining shares—1c	5.78	6.34		United Continental Fund—1	4.62	5.05	
Petroleum shares—1c	7.26	7.96		United Income Fund Shares—1	12.84	13.96	
Railroad Bond shares—1c	2.81	3.10		United Science Fund—1	6.12	6.69	
RR Equipment shares—1c	4.28	4.70		Value Line Fund Inc.—1	6.27	6.85	
Railroad stock shares—1c	7.86	8.62		Value Line Income Fund Inc.—1	4.66	5.09	
Steel shares—1c	7.16	7.85		Van Strum & Towne Fund Inc.—1	8.41	9.10	
Tobacco shares—1c	3.90	4.29		Wall Street Investing Corp—1	14.80	15.10	
Utility shares—1c	7.51	8.23		Washington Mutual			
Growth Companies Inc.—1	11.45	12.51		Investors Fund—1	10.30	11.05	
Growth Industry Shares Inc.—1	27.17	27.99		Wellington Fund—1	20.88	22.77	
Guardian Mutual Fund Inc.—1	11.99	12.36		Whitehall Fund Inc.—1	19.82	21.43	
Sudson Fund Inc—1	12.08	13.06		Wisconsin Investment Co.—1	4.22	4.56	
Income Foundation Fund Inc.—10c	1.97	2.15		Unit Type Trusts—			
Incorporated Investors—1	10.83	11.71		Diversified Trustee Shares—			
Institutional Shares Ltd—				Series E—2.50	10.17	11.65	
Institutional Growth Fund—1c	14.34	15.69		North Amer Trust Shares—	5.83		
Institutional Bank Fund—1c	89c	98c		Series 1955—1			
Institutional Ins Fund—1c	1.24	1.37		Series 1956—1	2.77		
Institutional Fund Fund—1c	15.78	17.26					
Investment Co of America—1	6.19	6.73					
Investment Trust of Boston—1	12.21	13.34					
Investors Management Fund—1	17.81						

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety—10	142	146	Home—5	41	43
Aetna Insurance Co—10	57 1/2	59 1/2	Insurance Co of North Amer—10	92 1/2	94 1/2
Aetna Life—10	102 1/2	105 1/2	Jersey Insurance Co of N Y—10	36 1/2	39 1/2
Agricultural Insurance Co—10	31 1/4	33 1/4	Lincoln National Life—10	214	224
American Automobile—4	52	54	Maryland Casualty common—1	30 1/2	31 1/2
American Equitable Assur—4	32 1/4	34 1/4	\$2.10 prior preferred—10	48 1/2	52 1/2
American Fidelity & Casualty—5	24	25 1/2	Massachusetts Bonding—5	25 1/2	26 1/2
\$1.25 conv pfd—5	25 1/2	27 1/2	Merchant Fire Assurance—5	45 1/2	47 1/2
Amer Ins Co (Newark N J)—2 1/2	27 1/2	28 1/2	Merchants & Manufacturers—4	10 1/2	11
American Re-insurance—5	21	23	National Fire—10	81 1/2	83 1/2
American Surety—25	59 1/2	61 1/2	National Union Fire—5	44	46
Automobile—10	81	85	New Amsterdam Casualty—2	45 1/2	47 1/2
Bankers & Shippers—10	58 1/2	62	New Hampshire Fire—10	44 1/2	46 1/2
Boston Insurance Co—5	34 1/2	36 1/2	New York Fire—5	24	26
Camden Fire—5	24 1/2	26 1/2	North River—2.50	30 1/2	31 1/2
Connecticut General Life—10	267	272	Northeastern—3.33 1/2	8 1/2	9 1/2
Continental Casualty Co—10	107 1/2	111	Northern (ex-10% stock		
Crum & Forster Inc.—10	49 1/2	51 1/2	dividend pd on Feb 19—12.50	x53	55
Employees Group Assoc—	54 1/2	56 1/2	Pacific Fire—10	85 1/2	89 1/2
Employers Reinsurance—10	53 1/2	56 1/2	Pacific Indemnity Co—10	69 1/2	72 1/2
Federal—4	31	33	Peerless Casualty Co—5	18 1/2	20
Fidelity & Deposit of Md—10	105 1/2	112 1/2	Phoenix—10	102 1/2	106 1/2
Fire Assn of Philadelphia—10	46 1/2	48 1/2	Providence-Washington—10	29 1/2	31 1/2
Firemen's Fund (San Fran)—10	67	69	Reinsurance Corp (N Y)—2	9	10
Firemen's of Newark—5	27 1/2	28 1/2	Republic (Texas)—10	51 1/2	
General Reinsurance Corp—10	44	46	St Paul Fire & Marine—12 1/2	39 1/2	41 1/2
Globe Falls—5	63 1/2	65 1/2	Seaboard Surety Co—10	44 1/2	48
Globe & Republic—5	15 1/2	16 1/2	Security (New Haven)—10	35 1/2	37 1/2
Globe & Rutgers Fire—5	37	39	Springfield Fire & Marine—10	49	51
Great American—5	33	34 1/2	Standard Accident—10	48 1/2	50 1/2
Gulf Life (Jacksonville, Fla.)—2 1/2	22 1/2	24	Travelers—100	920	940
Hanover Fire—10	39 1/2	41 1/2	U S Fidelity & Guaranty Co—2	69 1/2	71 1/2
Hartford Fire—10	182	187	U S Fire—3	42 1/2	44 1/2
Hartford Steamboat—10	50 1/2	52 1/2	Westchester Fire—2	27 1/2	29

Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Federal Home Loan Banks—	Bid	Ask	Federal Land Bank Bonds—	Bid	Ask
2.75s March 15, 1954—	100.3	100.5	2 1/2s Nov. 1, 1954—	100.20	100.24
2 1/2s April 15, 1954—	100.7	100.9	2 1/2s Feb. 1, 1955—54—	100.9	100.13
2.10s May 17, 1954—	100.5	100.7	2 1/2s Feb. 1, 1955—	101	101.6
Central Bank for Cooperatives—			2 1/2s May 1, 1955—	101.6	101.14
2 1/2s June 1, 1954—	100.8	100.12	2 1/2s Oct. 1, 1957—55—	96.30	99.6
2 1/2s June 1, 1954—	100.9	100.13	2 1/2s May 1, 1958—	102.2	102.12
2 1/2s Feb. 1, 1955 wi—	100.10	100.14			
			Panama Canal 3s—1961	112	113

U. S. Certificates of Indebtedness & Notes

Figures after decimal point represent one or more 32nds of a point

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Certificates of Indebtedness—			Treasury Notes—(Cont.)		
2 1/2s March 22, 1954—	100.3	100.4	1 1/2s Dec. 15, 1955—	100.26	100.28
2 1/2s June 1, 1954—	100.18	100.20	1 1/2s April 1, 1956—	100.8	100.16
2 1/2s Aug. 15, 1954—	100.29	100.31	1 1/2s Oct. 1, 1956—	106.4	100.12
2 1/2s Sept. 15, 1954—	101.4	101.6	2 1/2s March 15, 1957—	103.30	104.2
1 1/2s Feb. 15, 1955—	100.15	100.17	1 1/2s April 1, 1957—	100	100.8
Treasury Notes—			1 1/2s Oct. 1, 1957—	99.26	100.2
1 1/2s March 15, 1954—	100		1 1/2s April 1, 1958—	99.2	99.10
1 1/2s Dec. 15, 1954—	100.22	100.25	1 1/2s Oct. 1, 1958—	98.24	99
1 1/2s March 15, 1955—	100.11	100.13			

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
3.75%	9-1-53	3-1-54	b1.30	1.90%	2.35%	11-2-53	8-2-54	b1.50	1.30%
3.00%	7-1-53	4-1-54	b1.35	1.05%	2.25%	12-1-53	9-1-54	b1.55	1.35%
2.90%	8-3-53	6-3-54	b1.45	1.20%	2.15%	1-4-54	10-1-54	b1.55	1.35%
2.70%	10-1-53	6-1-54	b1.45	1.20%	1.90%	2-1-54	11-1-54	b1.55	1.35%
					1.60%	3-1-54	12-1-54 wi	b1.60	1.40%

United States Treasury Bills

	Dollar Value		Dollar Value
Feb. 25, 1954—	99.995	Apr. 15, 1954—	99.892
Mar. 4, 1954—	99.981	Apr. 22, 1954—	99.863
Mar. 11, 1954—	99.967	Apr. 29, 1954—	99.844
Mar. 18, 1954—	99.952	May 6, 1954—	99.822
Mar. 25, 1954—	99.936	May 13, 1954—	99.796
Apr. 1, 1954—	99.916	May 20, 1954—	99.768
Apr. 8, 1954—	99.900		

Bank & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
New York—				Chicago			
Bank of the Manhattan Co.....	10	34¾	36¼	City Nat'l Bank and Trust.....	25	63	66
Bank of New York.....	100	375	387	Continental Illinois			
Bankers Trust.....	10	48¼	50	National Bank & Trust.....	33¾	87	90
Chase National Bank.....	15	44	45¾	First National Bank.....	100	264	271
Chemical Bank & Trust.....	10	45½	47¼	Harris Trust & Savings Bk.....	100	382	392
Commercial State Bk & Tr.....	25	44½	47	Northern Trust Co.....	100	430	445
Continental Bank & Trust							
Stamped (ex-distribution).....		3%	4%	Cleveland			
Corn Exchange Bank & Trust.....	20	61½	63¼	Central National Bank.....	20	32	33¾
County Trust Co				Cleveland Trust Co.....	50	190	205
(White Plains N Y).....	16	73	76	National City Bank.....	16	50½	52
Empire Trust.....	10	125	130	Union Bank of Commerce.....	10	37	38½
Federation Bank & Trust.....	10	24	26				
Fiduciary Trust.....	10	41	43½	Detroit			
First National Bank				National Bank of Detroit.....	10	44½	46½
of the City of N Y.....	100	387	399				
Franklin National Bank—				Jersey City			
Franklin Square N Y.....	10	50½	53½	First National Bank.....	25	36¼	37¾
Guaranty Trust Co.....	20	63¼	65¼				
Manover (The) Bank.....	20	87½	90½	Los Angeles			
Industrial Bank of Commerce.....	10	30	32	Security-First Nat'l Bank.....	12.50	50	52
Irving Trust.....	10	23¾	25¼				
Kings County Trust Co—				Pittsburgh			
New common.....	40	160	165	Mellon Nat'l Bank & Trust—			
Long Island Trust.....	10	25	27½	New common.....	25	92	95
Manufacturers Trust Co.....	20	64¾	66¾	Peoples 1st Nat Bank & Tr.....	20	45¾	47¾
Meadow Brook National Bank							
of Freeport.....	20	29	31½	St. Louis			
Morgan (J P) & Co Inc.....	100	260	268	American National Bank.....	20	37	39
National City Bank.....	20	50¾	52½	Boatmen's National Bank.....	20	51½	55½
New York Trust.....	25	111	114	First National Bank.....	17	53¾	56¾
Public Nat'l Bank & Trust.....	17½	42	43¾	Manufacturers Bank & Trust.....	20	27	30
Sye National Bank.....	2	5¾	6¼	Mercantile Trust Co.....	25	49½	52½
Sterling National.....	25	124	129	Mutual Bank & Trust.....	25	60	63
Trade Bank & Trust Co.....	10	17	18½	St. Louis Union Trust.....	20	63¼	67½
United States Trust.....	100	277	287	Tower Grove Bank & Trust.....	20	60	—
Albany, N. Y.				United Bank & Trust.....	100	155	165
State Bank of Albany.....	10	26¼	28				
				San Francisco			
				Bank of Amer N T & S A.....	6.25	33¾	34¾

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Feb. 20, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 12.9% above those of the corresponding week last year. Our preliminary total stands at \$22,797,147,387 against \$20,201,593,207 for the same week in 1953. At this center there is a gain for the week ending Friday of 23.0%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH				
Week Ended Feb. 20—	1954	1953	%	
New York	\$12,501,409,368	\$10,162,273,572	+ 23.0	
Chicago	1,107,282,633	1,023,915,298	+ 8.1	
Philadelphia	1,313,000,000	1,225,000,000	+ 7.2	
Boston	599,457,577	612,180,716	— 2.1	
Kansas City	377,488,550	373,688,284	+ 1.0	
St. Louis	352,500,000	359,700,000	— 2.0	
San Francisco	546,680,000	593,162,658	— 7.8	
Pittsburgh	442,029,807	450,978,111	— 2.0	
Cleveland	508,254,183	500,925,945	+ 1.5	
Baltimore	273,554,052	332,484,126	— 17.7	
Ten cities five days	\$18,021,656,190	\$15,634,308,710	+ 15.3	
Other cities, five days	3,775,491,197	3,761,718,220	+ 5.8	
Total all cities, five days	\$22,001,232,188	\$19,396,026,930	+ 13.4	
All cities, one day	795,915,199	805,566,277	— 1.2	
Total all cities for week	\$22,797,147,387	\$20,201,593,207	+ 12.9	

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—week ended Feb. 13. For that week there was an increase of 5.2%, the aggregate of clearings for the whole country having amounted to \$15,711,210,116 against \$14,934,026,182 in the same week in 1953. Outside of this city there was a gain of 0.4%, the bank clearings at this center showing an increase of 10.9%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York District (including this city) the totals record an increase of 9.9%, and in the Boston Reserve District of 2.3%, but in the Philadelphia Reserve District the totals register a decrease of 3.4%. In the Cleveland Reserve District the totals are smaller by 4.2%, but in the Richmond Reserve District the totals are larger by 11.4%, and in the Atlanta Reserve District by 1.1%. The Chicago Reserve District suffers a loss of 8.3%, but the St. Louis Reserve District enjoys a gain of 5.3%, and the Minneapolis Reserve District of 9.8%. In the Dallas Reserve District there is a decline of 1.0%, but in the Kansas City Reserve District there is an improvement of 2.6%, and in the San Francisco Reserve District of 7.8%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS					
Week Ended Feb. 13—	1954	1953	Inc. or Dec. %	1952	1951
1st Boston	658,761,324	643,917,220	+ 2.3	614,048,115	656,744,826
2nd New York	7,911,285,307	7,200,542,810	+ 9.9	7,708,706,629	7,829,291,663
3rd Philadelphia	868,360,286	898,721,484	— 3.4	1,009,728,803	1,068,972,951
4th Cleveland	946,486,431	987,884,861	— 4.2	1,051,986,811	1,038,324,526
5th Richmond	587,573,291	527,402,735	+ 11.4	528,067,020	496,682,789
6th Atlanta	899,442,906	869,848,672	+ 1.1	864,324,839	817,465,211
7th Chicago	996,949,071	1,087,398,024	— 8.3	1,103,872,899	1,148,728,993
8th St. Louis	580,858,285	551,690,696	+ 5.3	568,478,502	558,684,659
9th Minneapolis	450,176,490	412,053,343	+ 9.8	430,700,195	422,146,426
10th Kansas City	538,603,412	524,850,540	+ 2.6	561,965,225	553,351,706
11th Dallas	346,987,563	350,685,896	— 1.0	382,223,006	361,880,168
12th San Francisco	925,725,750	859,043,901	+ 7.8	888,987,470	917,918,344
Total	15,711,210,116	14,934,026,182	+ 5.2	15,713,089,514	15,870,192,262
Outside New York City	8,109,941,904	8,076,840,315	+ 0.4	8,364,763,211	8,390,854,746

We now add our detailed statement showing the figures for each city for the week ended February 13 for four years:

Week Ended Feb. 13					
Clearings at—	1954	1953	Inc. or Dec. %	1952	1951
First Federal Reserve District—Boston—					
Maine—Bangor	2,567,793	2,762,415	— 7.0	3,348,659	2,567,973
Portland	5,343,625	5,211,454	+ 2.5	4,615,106	4,886,497
Massachusetts—Boston	547,718,044	531,471,051	+ 3.1	500,637,729	542,321,161
Fall River	2,951,460	3,045,930	— 3.1	2,292,866	2,379,823
Lowell	1,219,342	1,148,805	+ 6.1	1,111,941	1,100,593
New Bedford	3,263,823	3,319,881	— 1.7	2,231,834	2,621,308
Springfield	11,352,033	11,015,538	+ 3.1	9,854,923	9,793,205
Worcester	9,002,378	8,556,751	+ 5.2	8,370,770	9,016,605
Connecticut—Hartford	32,667,717	30,138,816	+ 8.4	29,563,502	31,045,538
New Haven	12,938,452	12,696,549	+ 1.9	13,962,501	14,377,694
Rhode Island—Providence	27,306,300	32,752,600	— 16.6	36,451,300	35,052,700
New Hampshire—Manchester	2,430,357	1,797,430	+ 35.2	1,606,984	1,581,729
Total (12 cities)	658,761,324	643,917,220	+ 2.3	614,048,115	656,744,826
Second Federal Reserve District—New York—					
New York—Albany	47,640,999	83,015,106	— 42.6	75,540,126	58,338,485
Binghamton	3,741,249	3,926,102	— 4.7	3,443,916	3,486,758
Buffalo	85,825,593	95,344,072	— 10.0	103,753,713	102,081,954
Elmira	2,437,236	2,145,030	+ 14.6	2,600,364	2,148,131
Jamestown	1,977,344	2,148,746	— 8.0	1,948,800	2,638,990
New York	7,601,268,212	6,857,185,867	+ 10.9	7,348,326,303	7,479,337,516
Rochester	23,588,811	23,051,296	+ 2.3	23,369,803	27,998,485
Syracuse	22,179,643	15,630,256	+ 41.9	16,808,231	16,583,592
Connecticut—Stamford	20,936,639	16,391,443	+ 27.7	15,443,081	15,789,252
N. J.—Newark	46,324,553	49,613,320	— 6.6	50,944,323	56,439,537
Northern New Jersey	55,345,028	52,091,572	+ 6.2	66,527,969	64,448,963
Total (11 cities)	7,911,285,307	7,200,542,810	+ 9.9	7,708,706,629	7,829,291,663

	1954 \$	1953 \$	Inc. or Dec. %	1952 \$	1951 \$
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Allentown	1,847,641	1,755,001	+ 5.3	1,239,292	1,173,900
Bethlehem	1,557,037	1,589,683	— 2.1	1,481,209	1,340,118
Chester	1,752,919	1,440,668	+ 21.7	1,258,831	1,137,074
Lancaster	4,982,669	4,430,806	+ 12.5	4,233,995	3,670,615
Philadelphia	818,000,000	853,000,000	— 4.1	961,000,000	1,019,000,000
Reading	3,247,064	2,996,470	+ 8.4	3,167,892	3,609,816
Scranton	6,668,221	6,509,143	+ 2.4	6,375,415	6,759,463
Wilkes-Barre	3,182,875	2,910,351	+ 9.4	3,090,416	2,980,874
York	8,470,276	5,883,458	+ 44.0	6,351,590	6,621,256
Delaware—Wilmington	9,960,794	10,474,918	— 4.9	10,487,724	10,511,954
New Jersey—Trenton	8,690,790	7,730,986	+ 12.4	11,042,439	12,167,881
Total (11 cities)	868,360,286	898,721,484	— 3.4	1,009,728,803	1,068,972,951
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	8,828,854	8,354,299	+ 5.7	7,714,066	9,829,056
Cincinnati	224,688,424	209,506,575	+ 7.2	206,015,194	220,216,686
Cleveland	381,352,781	379,075,556	+ 0.6	420,978,503	421,856,872
Columbus	45,127,500	43,046,100	+ 4.8	40,796,200	42,163,900
Mansfield	7,759,925	5,249,896	+ 47.8	5,913,000	5,600,519
Youngstown	9,136,898	9,798,088	— 6.7	9,836,069	9,909,602
Pennsylvania—Pittsburgh	269,592,049	332,854,347	— 19.0	360,733,779	328,747,891
Total (7 cities)	946,486,431	987,884,861	— 4.2	1,051,986,811	1,038,324,526
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	3,316,022	3,495,283	— 5.1	3,373,085	3,323,415
Virginia—Norfolk	17,240,000	17,610,000	— 2.1	18,485,000	15,501,000
Richmond	146,602,039	155,114,215	— 5.5	153,376,956	159,084,587
South Carolina—Charleston	5,589,102	5,675,407	— 1.5	5,415,669	4,815,177
Maryland—Baltimore	310,117,961	243,047,123	+ 27.6	249,229,692	209,762,996
District of Columbia—Washington	104,708,167	102,460,707	+ 2.2	98,186,618	104,195,614
Total (6 cities)	587,573,291	527,402,735	+ 11.4	528,067,020	496,682,789
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	24,203,849	21,198,164	+ 14.2	22,046,323	21,688,172
Nashville	94,158,545	90,764,647	+ 3.7	85,626,235	88,140,371
Georgia—Atlanta	290,100,000	304,700,000	— 4.8	293,300,000	296,900,000
Augusta	5,282,554	7,901,109	— 33.1	7,891,244	6,698,877
Macon	4,913,186	4,932,079	— 0.4	5,530,667	4,466,910
Florida—Jacksonville	164,467,496	151,626,177	+ 8.5	140,697,615	127,878,723
Alabama—Birmingham	147,389,204	148,952,243	— 1.1	147,291,856	131,849,645
Mobile	10,163,967	9,019,179	+ 12.7	9,078,294	8,868,732
Mississippi—Vicksburg	605,012	564,237	+ 7.2	578,574	636,225
Louisiana—New Orleans	158,159,093	150,190,837	+ 5.3	152,284,031	130,337,556
Total (10 cities)	899,442,906	889,848,672	+ 1.1	864,324,839	817,465,211
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	3,286,668	2,608,037	+ 26.0	2,550,296	2,332,217
Grand Rapids	12,186,919	13,678,777	— 10.9	13,194,641	13,599,905
Lansing	7,014,441	8,489,138	— 17.5	9,437,052	8,227,211
Indiana—Fort Wayne	8,850,538	10,337,991	— 14.4	9,279,324	8,590,866
Indianapolis	70,578,000	80,744,000	— 12.6	76,113,000	72,584,000
South Bend	8,639,084	8,797,983	— 1.8	9,690,532	9,746,370
Terre Haute	3,627,813	3,847,919	— 5.7	4,083,585	3,388,017
Wisconsin—Milwaukee	106,024,020	98,540,534	+ 7.6	92,184,483	89,563,225
Iowa—Cedar Rapids	4,397,998	4,791,822	— 8.2	4,551,764	4,690,269
Des Moines	37,152,143	36,283,719	+ 2.4	35,012,302	33,102,622
Sioux City	13,053,244	12,988,513	+ 0.7	16,410,742	18,094,263
Illinois—Bloomington	1,216,013	1,240,826	— 2.0	1,351,452	1,233,155
Chicago	692,443,369	772,281,117	— 10.3	800,491,778	855,758,635
Decatur	3,905,538	4,715,197	— 17.2	4,328,311	3,814,081
Peoria	13,379,441	13,953,755	— 4.1	13,914,524	13,172,073
Rockford	6,928,402	9,761,703	— 29.0	6,727,901	6,870,635
Springfield	4,265,440	4,356,993	— 2.1	4,551,212	3,961,451
Total (17 cities)	996,949,071	1,087,398,024	— 8.3	1,103,872,899	1,148,728,993
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	299,800,000	269,100,000	+ 11.4	269,100,000	273,700,000
Kentucky—Louisville	173,620,182	169,723,445	+ 2.3	181,020,184	173,468,904
Tennessee—Memphis	105,124,621	110,335,635	— 4.7	116,262,943	109,111,978
Illinois—Quincy	2,313,482	2,531,616	— 8.6	2,095,375	2,402,777
Total (4 cities)	580,858,285	551,690,696	+ 5.3	568,478,502	558,684,659
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	6,758,448	7,123,150	— 5.1	7,132,024	6,558,638
Minneapolis	307,144,619	277,759,710	+ 10.6	288,369,902	286,988,788
St. Paul	108,472,309	100,018,261	+ 8.5	107,834,558	102,096,369
North Dakota—Fargo	8,213,948	7,911,992	+ 3.8	8,817,838	8,703,261
South Dakota—Aberdeen	4,641,460	3,219,082	+ 44.2	3,585,558	3,739,309
Montana—Billings	4,140,010	4,611,311	— 10.2	4,463,469	4,510,451
Helena	10,805,696	11,415,837	— 5.3	10,496,846	9,549,610
Total (7 cities)	450,176,490	412,053,343	+ 9.8	430,700,195	422,146,426
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	851,593	1,027,104	— 17.1	952,422	798,028
Hastings	724,635	816,668	— 11.3	635,255	673,898
Lincoln	7,725,172	9,444,995	— 17.9	8,766,777	8,266,058
Omaha	153,484,878	128,192,566	+ 19.7	154,448,631	156,480,781
Kansas—Topeka	9,048,285	8,702,986	+ 4.0	9,518,341	8,001,343
Wichita	21,189,502	21,651,441	— 2.1	20,196,183	16,763,278
Missouri—Kansas City	327,094,398	336,194,734	— 2.7	347,622,520	342,306,163
St. Joseph	11,487,423	12,023,951	— 4.5	13,256,616	13,360,487
Colorado—Colorado Springs	4,077,769	3,625,910	+ 12.5	3,324,382	3,441,155
Pueblo	2,919,757	3,170,185	— 7.9	3,244,098	3,260,558
Total (10 cities)	538,603,412	524,850,540	+ 2.6	561,965,225	553,351,700
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	6,997,324	9,114,973	— 23.2	9,663,201	8,344,128
Dallas	290,777,090	287,730,024	+ 1.1	313,403,660	306,524,775
Fort Worth	26,845,253	30,018,060	— 10.6	32,988,983	30,333,416
Galveston	5,100,000	6,560,000	— 22.3	6,356,000	6,804,000
Wichita Falls	4,681,329	5,271,970	— 11.2	6,436,815	5,064,922
Louisiana—Shreveport	12,586,567	11,970,869	+ 5.1	13,374,347	10,808,958
Total (6 cities)	346,987,563	350,665,896	— 1.0	382,223,006	361,880,160
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	151,041,100	155,690,627	— 3.0	148,635,185	141,444,155
Yakima	4,136,176	4,012,555	+ 3.1	3,372,789	3,374,577
Oregon—Portland	148,004,144	154,007,006	— 3.9	154,652,084	154,268,700
Utah—Salt Lake City	69,425,808	65,675,707	+ 5.7	64,072,437	65,375,333
California—Long Beach	21,196,796	17,122,440	+ 23.8	14,945,303	17,779,241
Pasadena	15,572,790	12,468,570	+ 24.9	13,294,114	11,363,311
San Francisco	485,595,304	425,137,600	+ 14.2	462,894,145	493,916,588
San Jose	15,812,818	11,913,736	+ 32.7	13,307,465	15,601,958
Santa Barbara	5,869,071	5,025,159	+ 16.8	4,801,117	5,593,977
Stockton	9,071,743	7,990,501	+ 13.5	9,012,831	9,200,507
Total (10 cities)	925,725,750	859,043,901	+ 7.8	888,987,470	917,918,344
Grand total (111 cities)	15,711,210,116	14,934,026,182	+ 5.2	15,713,089,514	15,870,192,266
Outside New York City	8,109,941,904	8,076,840,315	+ 0.4	8,364,763,211	8,390,854,744
*Estimated.					

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
FEBRUARY 12, 1954 TO FEBRUARY 18, 1954, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)				
	Friday Feb. 12	Monday Feb. 15	Tuesday Feb. 16	Wednesday Feb. 17	Thursday Feb. 18
Argentina peso—					
Basic		.200000*	.200000*	.200000*	.200000*
Preferential		.133333*	.133333*	.133333*	.133333*
Free		.0719820*	.0719820*	.0719820*	.0719820*
Australia, pound		2.242031	2.241782	2.241782	2.241533
Austria, schilling		.0385802*	.0385802*	.0385802*	.0385802*
Belgium, franc		.0200375	.0200437	.0200375	.0200437
Brazil, cruzeiro—					
Basic		.0428082*	.0428082*	.0428082*	.0428082*
Free		.0352609*	.0352609*	.0352609*	.0352609*
British Malaysia, Malayan dollar	Lincoln's	1.035546	1.035312	1.035000	1.035117
Canada, dollar	Birthday	.210500	.210500	.210500	.210400
Ceylon, rupee		.00435401*	.00435401*	.00435401*	.00435401*
Finland, markka		.00285625	.00285625	.00285625	.00285625
France (Metropolitan), franc		.210533	.210533	.210533	.210466
India, Dominion of, rupee		2.813750	2.813437	2.813437	2.813125
Ireland, pound		.116144	.116144	.116076	.116076
Mexico, peso		.264100	.264100	.264100	.264150
Netherlands, guilder		2.785891	2.785581	2.785581	2.785272
New Zealand, pound	Lincoln's	.140080*	.140080*	.140080*	.140080*
Norway, krone	Birthday	.496766*	.496766*	.496766*	.496766*
Philippine Islands, peso		.0349000	.0349000	.0349000	.0349000
Portugal, escudo		.193330*	.193330*	.193330*	.193330*
Sweden, krona		.233175	.233175	.233175	.233160
Switzerland, franc		2.803237	2.802926	2.802926	2.802615
Union of South Africa, pound		2.813750	2.813437	2.813437	2.813125
United Kingdom, pound sterling					
Uruguay, peso					

*Nominal. †Application depends upon type of merchandise. **Temporarily omitted.

Statement of Condition of the Twelve Federal Reserve Banks Combined

	Feb. 17, 1954	Feb. 10, 1954	Inc. (+) or Dec. (—) since Feb. 18, 1953
Assets—			
Gold certificates	20,384,101	—	4
Redemption fund for F. R. notes	883,228	—	3,518
Total gold ctf. reserves	21,267,329	—	3,522
Other cash	453,541	+	3,857
Discounts and advances	291,231	—	149,220
Industrial loans	1,846	—	2
U. S. Government securities:			
Bought outright—			
Bills	2,084,575	—	1,488,321
Certificates	6,051,191	+	234,650
Notes	13,029,021	—	234,650
Bonds	3,641,150	—	880,825
Total bought outright	24,805,937	—	918,321
Held under repurchase agreement	—	—	56,900
Total U. S. Govt. securities	24,805,937	—	916,321
Total loans and securities	25,099,014	—	206,122
Due from foreign banks	22	—	1
F. R. notes of other banks	181,625	+	13,568
Uncollected cash items	4,698,580	+	1,199,911
Bank premises	52,932	+	115
Other assets	129,083	—	76,358
Total assets	51,882,126	+	931,449
Liabilities—			
Federal Reserve notes	25,681,823	—	89,768
Deposits:			
Member bank—reserve accts.	19,844,867	+	190,605
U. S. Treasurer—gen. acct.	533,458	—	104,262
Foreign	482,090	+	8,684
Other	345,606	+	7,660
Total deposits	21,206,021	+	102,687
Deferred availability cash items	3,900,380	+	911,079
Other liab. and accrued divs.	16,390	—	125
Total liabilities	50,804,614	+	923,873
Capital Accounts—			
Capital paid in	269,315	+	649
Surplus (Section 7)	625,013	—	40,337
Surplus (Section 13b)	27,543	—	—
Other capital accounts	155,641	+	6,927
Total liabilities & cap. accts.	51,882,126	+	931,449
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.4%	—	0.5%
Contingent liability on acceptances purchased for foreign correspondents	12,751	—	1,747
Industrial loan commitments	3,134	—	8

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Feb. 10: Decreases of \$483 million in holdings of Treasury bills, \$236 million in reserve balances with Federal Reserve Banks, and \$799 million in demand deposits adjusted.

Commercial, industrial, and agricultural loans decreased \$82 million at all reporting member banks; the principal changes were decreases of \$59 million in New York City, \$19 million in the San Francisco District, and \$16 million in the Cleveland District, and an increase of \$11 million in the Boston District. Changes according to industry appear in another press release. Loans to brokers and dealers for purchasing or carrying securities decreased \$149 million. Loans to banks increased \$176 million. "Other" loans decreased \$114 million.

Holdings of Treasury bills decreased \$353 million in

New York City, \$37 million in the Chicago District, \$28 million in the Boston District, \$27 million in the San Francisco District, and by smaller amounts in most of the other districts. Holdings of Treasury certificates of indebtedness decreased \$54 million in the Chicago District, \$43 million in New York City, and \$125 million at all reporting member banks. Holdings of Treasury notes decreased \$42 million. Holdings of United States Government bonds increased \$70 million. Holdings of "other" securities decreased \$34 million.

Demand deposits adjusted decreased \$425 million in New York City, \$101 million in the Boston District, \$92 million in the Cleveland District, \$72 million in the Chicago District, and \$60 million in the San Francisco District. United States Government deposits decreased \$167 million. Demand deposits credited to domestic banks decreased \$142 million.

Borrowings increased \$77 million in Chicago, \$61 million in New York City, and a total of \$132 million at all reporting member banks.

A summary of assets and liabilities of reporting member banks follows:

	Feb. 10, 1954	Feb. 3, 1954	Inc. (+) or Dec. (—) since Feb. 11, 1953
Assets—			
Loans and investments—total	79,868	792	1,990
Loans—net	39,785	178	1,100
Loans—gross	40,417	178	1,128
Commercial, industrial, and agricultural loans	22,556	82	433
Loans to brokers and dealers for purchasing or carrying securities	2,031	149	426
Other loans for purchasing or carrying securities	818	8	17
Real estate loans	6,485	1	363
Loans to banks	717	176	322
Other loans	7,810	114	433
U. S. Government securities—total	32,409	580	680
Treasury bills	2,034	483	1,247
Treasury certificates of indebtedness	4,639	125	2,072
Treasury notes	6,714	42	794
U. S. bonds	19,022	70	939
Other securities	7,674	34	210
Reserves with Federal Reserve Banks	14,362	236	555
Cash in vault	960	48	4
Balances with domestic banks	2,413	8	92
Liabilities—			
Demand deposits adjusted	54,789	799	440
Time deposits except Government	19,680	18	1,748
U. S. Government deposits	2,294	167	747
Interbank demand deposits:			
Domestic banks	10,477	142	312
Foreign banks	1,260	—	6
Borrowings	1,027	132	388

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Maple Leaf Milling Co., Ltd.—	Feb 25	205
5% redeemable preference shares		
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
Eastern Gas & Fuel Associates—		
1st mtg. & collat. trust bonds, 3 3/4% ser., due 1974	Mar 1	516
Inland Steel Co. Ser. I 1st mtg. 3.20% bonds due 1982	Mar 1	517
Lorillard (P.) Co. 25-year 3% debentures due 1976	Mar 1	518
Michigan Consolidated Gas Co.—		
3 1/2% 1st mortgage bonds, due 1969	Mar 1	717
New York State Electric & Gas Corp., 4.50% pfd. stk.	Mar 31	*

Company and Issue—	Date	Page
Reading Co.-Philadelphia & Reading Terminal RR.—		
1st mortgage 3 1/2% bonds due 1966	Mar 1	520
Shoe Corp. of America, \$4.50 pfd. stock, series A	Mar 15	521
Spencer Chemical Co., 4.50% second preferred stock	Mar 2	521
Toho Electric Power Co., Ltd.—		
1st mtg. (Kansai division) sinking fund 7% bonds	Mar 15	208
Ujiyama Electric Power Co., Ltd.—		
7% s. i. gold bonds, due 1955	Mar 15	721

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Brown-Forman Distillers Corp., \$4 preferred stock	Apr 1	514
Foremost Dairies, Inc., 6% preferred stock	Mar 31	613
Oklahoma Gas & Electric Co., 5 1/4% preferred stock	Mar 19	*
Safeway Stores, Inc., 4 1/2% convertible preferred stock	Apr 1	520
Solar Aircraft Co., 90-cent convertible preferred stock	Mar 22	441
Spencer Chemical Co., 4.50% second conv. pfd. stock	Mar 15	*

*Announcement in this issue.

Dividends

(Continued from page 12)

Name of Company	Per Share	When Payable	Holders of Rec.
Beck (A. S.) Shoe Corp., 4 1/4% pfd. (quar.)	\$1.18 3/4	3-1	2-15
Belden Mfg. Co. (quar.)	40c	3-2	2-17
Belding-Corticelli, Ltd., common (quar.)	15c	4-1	2-26
7% preferred (quar.)	17 1/2c	4-1	2-26
Belding Heminway Co. (quar.)	17 1/2c	3-3	2-10
Bell & Gossett Co. (quar.)	30c	3-1	2-15
Bellefleur Quebec Mines Ltd. (s-a)	15c	3-15	2-15
Bell & Howell Co., com. (increased quar.)	25c	3-3	2-15
4 1/4% preferred (quar.)	\$1.06 1/4	3-3	2-15
Berkshire Fine Spinning Associates (quar.)	25c	3-1	2-8
Bessemer Limestone & Cement Co.—			
Common (quar.)	50c	3-12	3-1
4% preferred (quar.)	50c	4-1	3-15
Bethlehem Steel Corp., common (increased)	\$2	3-1	2-8
7% preferred (quar.)	\$1.75	4-1	2-23
Bibb Manufacturing Co. (quar.)	50c	4-1	3-21
Bird & Son, 5% preferred (quar.)	\$1.25	3-1	2-17
Birtman Electric Co. (quar.)	15c	3-10	2-26
Black-Clawson Co. (quar.)	25c	3-1	2-18
Black Hills Power & Light, com. (quar.)	32c	3-1	2-20
4.20% preferred (quar.)	\$1.05	3-1	2-20
5.40% preferred (quar.)	\$1.35	3-1	2-20
Black, Sivalis & Bryson, common	35c	3-23	3-1
4.75% preferred (quar.)	\$1.18 3/4	3-12	3-1
Blackstone Valley Gas & Electric—			
4.25% preferred (quar.)	\$1.06 1/4	4-1	3-16
Blauner's (Phila.), 5% preferred (quar.)	62 1/2c	4-1	3-25
Blaw-Knox Co. (quar.)	30c	3-11	2-10
Bliss & Laughlin, Inc. (quar.)	50c	3-31	3-18
Bloch Bros. Tobacco, 6% preferred (quar.)	75c	3-31	3-20
Blumenthal (Sidney) & Co. (quar.)	25c	3-3	2-17
Bobbs-Merrill, 4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-19
Boeing Airplane Co.	75c	3-10	2-17
Bohn Aluminum & Brass Corp. (quar.)	35c	3-15	3-1
Borden Co. (quar.)	60c	3-1	2-9
Borg-Warner Corp., common (quar.)	\$1	3-2	2-10
3 1/2% preferred (quar.)	87 1/2c	4-1	3-17
Boston Fund, Inc.	53c	2-26	2-1
(27c of this amount is capital gains distribution net long-term gains realized on securities sales during the fiscal year ended Jan. 31, 1954.)			
Boston Real Estate Trust (quar.)	50c	3-1	2-19
Boston Woven Hose & Rubber (quar.)	20c	2-25	2-15
Bower Roller Bearing Co. (quar.)	50c	3-20	3-5
Brach (E. J.) & Sons (quar.)	75c	4-1	3-5
Brantford Cordage Co., Ltd., class A (quar.)	125c	3-1	2-8
Brazilian Traction Light & Power com stock dividend (1-20th of an ordinary share and 3c reduced on each ord. share outstanding Jan. 7, 1954 in Canadian funds)	—	2-22	1-7
Bright (T. G.) & Co., Ltd.—			
5% preference (quar.)	128 3/4c	3-31	3-15
Bristol-Myers Co., common (interim)	25c	3-1	2-11
3 1/4% preferred (quar.)	93 3/4c	4-15	4-1
British American Banknote Co., Ltd.	125c	3-15	3-1
British Columbia Packers, Ltd., class A (s-a)	137 1/2c	3-15	2-27
Brocton Taunton Gas Co.—			
\$3.80 preferred (quar.)	95c	4-1	3-22
Broderick & Bascom Rope Co. (quar.)	16 1/4c	3-3	2-12
Brooklyn Borough Gas Co., 4.40% pfd. (quar.)	\$1.10	3-1	2-1
4.40% preferred B (quar.)	\$1.10	3-1	2-1
Brooklyn Garden Apartments	\$3	3-1	2-15
Brown Co., \$5 conv. 1st preference (quar.)	\$1.25	3-1	2-19
\$3 2nd preferred (quar.)	75c	3-1	2-19
Brown & Bigelow, common (quar.)	25c	3-12	2-19
6% preferred (quar.)	\$1.50	2-28	1-31
Brown-Forman Distillers Corp., \$4 preferred (Entire issue called for redemption on April 1 at \$100 per share plus this dividend)	\$1	4-1	—
Brown Rubber Co. (quar.)	25c	3-2	2-18
Brown & Sharpe Mfg. (quar.)	30c	3-1	2-15
Extra	30c	3-1	2-15
Brown Shoe Co. (quar.)	60c	3-1	2-15
Brunswick-Balke-Collender Co., common	12 1/2c	3-15	3-1
\$5 preferred (quar.)	\$1.25	4-1	3-20
Brunswick Drug Co. (quar.)	25c	3-4	2-15
Buckeye Pipe Line Co. (quar.)	20c	3-15	2-16
Budd Company, common (quar.)	25c	3-6	2-16
\$5 preferred (quar.)	\$1.25	3-1	2-16
Buell Die & Machine Co.	5c	2-25	2-15
Buffalo Forge Co., new common (initial)	35c	2-26	2-15
Bullock Fund, Ltd. (From net investment income)	25c	3-1	2-15
Bullock's, Inc. (quar.)	37 1/2c	2-27	2-12
Extra	30c	2-27	2-12
Bulolo Gold Dredging, Ltd.	\$41	3-11	2-11
Bunker Hill & Sullivan Mining & Concentrating (reduced)	12 1/2c	3-1	2-8
Burlington Mills Corp., common (quar.)	15c	3-1	2-5
4% preferred (quar.)	\$1	3-1	2-5
4.20% preferred (quar.)	\$1.05	3-1	2-5
3 1/2% preferred (quar.)	87 1/2c	3-1	2-5
Burns & Co., Ltd., class A preference	150c	4-29	4-8
Class A pref.	150c	7-29	7-8
Class A preference	150c	10-29	10-8
Class B common	150c	4-29	4-8
Class B common	150c	7-29	7-8
Class B common	150c	10-29	10-8
Burrage Corp. (increased quar.)	25c	4-20	3-19
Burton-Dixie Corp. (quar.)	30c	2-27	2-16
Bush Terminal Co.	10c	3-15	2-19
Butler Brothers, common (quar.)	15c	3-2	2-5
4 1/2% preferred (quar.)	\$1.12 1/2	3-2	2-5
Byrnt-Tintair, 5% preferred (quar.)	12 1/2c	3-15	3-1
Calgary & Edmonton Corp., Ltd. (s-a)	15c	4-15	3-12
California Electric Power Co. (quar.)	15c	3-1	2-5
California-Western States Life Insurance Co.	50c	3-15	2-26
Campbell, Wyant & Cannon Foundry Co.—			</

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Canada Safeway, 5% pfd. (quar.)	\$11.25	3-1	2-1	Consolidated Vultee Aircraft Corp. (quar.)	45c	2-25	2-11	Eaton Mfg. Co. (quar.)	50c	2-25	2-5
5% 2nd preferred (quar.)	\$11.25	3-1	2-1	Consolidated Water & Paper Co.—				Eddy Paper Co., Ltd., class A	125c	3-15	2-15
Canada Vinegars, Ltd. (quar.)	120c	3-1	2-15	Increased quarterly	35c	2-24	2-9	El Paso Electric Co., common (quar.)	40c	3-15	2-17
Canadian Breweries, Ltd. (interim)	125c	4-1	2-26	Consumers Co. (quar.)	75c	3-15	2-26	\$4.50 preferred (quar.)	\$1.12½	4-1	2-17
Canadian Car & Foundry Co., Ltd., class A	125c	2-22	2-2	Consumers Glass, Ltd.	137½c	2-26	1-29	El Paso Natural Gas Co.—			
Ordinary	120c	2-22	2-2	Consumers Power Co.—				4.10% preferred (quar.)	1.02½	3-1	2-15
Canadian Fairbanks-Morse Co., Ltd.	125c	3-1	2-15	\$4.50 preferred (quar.)	\$1.12½	4-1	3-5	4¼% preferred (quar.)	1.06½	3-1	2-15
Canadian Food Products, Ltd.—				\$4.52 preferred (quar.)	\$1.13	4-1	3-5	5½% preferred (quar.)	1.37½	3-1	2-15
4½% preference (quar.)	\$1.12½	4-1	2-26	Container Corp. of America—				5.36% preferred (quar.)	1.34	3-1	2-15
Canadian Fund, Inc. (from net investment income)	110c	3-1	2-15	4% preferred (quar.)	\$1	3-1	2-19	4.25% convertible 2nd preferred (quar.)	1.06½	3-1	2-15
Canadian General Electric Co., Ltd. (quar.)	\$2	4-1	3-15	Continental Assurance Co. (increased)	50c	3-31	3-17	4.40% convertible 2nd preferred (quar.)	1.10	3-1	2-15
Canadian General Investments, Ltd.	127½c	4-15	3-31	Continental Can Co., common (quar.)	60c	3-15	2-25	5.65% preferred (quar.)	1.41½	3-1	2-15
Bonus	118c	4-15	3-31	\$3.75 preferred (quar.)	93¾c	4-1	3-15	Electric Ferries, Inc., common (quar.)	12½c	3-12	2-24
Canadian Ice Machine, Ltd., common	110c	4-1	3-17	\$4.25 2nd preferred (quar.)	\$1.06½	4-1	3-15	6% prior preferred (quar.)	1.50	3-12	2-24
Class A	120c	4-1	3-17	Continental Casualty Co. (increased)	65c	3-1	2-15	Electrolux Corp. (quar.)	25c	3-1	2-15
Canadian Tire Corp., Ltd., common	115c	3-1	2-20	Continental Copper & Steel Industries—				Elgin National Watch Co. (quar.)	15c	3-25	3-4
5% preferred	150c	3-1	2-20	Common (quar.)	15c	3-31	3-2	Ely & Walker Dry Goods Co. (quar.)	25c	3-1	2-11
Canadian Western Natural Gas—				5% preferred (quar.)	31½c	3-1	1-13	Extra	25c	3-1	2-11
4% preferred (quar.)	120c	3-1	2-16	Continental-Diamond Fibre Co. (quar.)	20c	3-12	3-2	Empire District Electric Co., com. (quar.)	35c	3-15	3-1
Cannon Mills Co., common (quar.)	75c	3-12	2-15	Continental Life Insurance Co. (Toronto)—				5% preferred (quar.)	1.25	3-1	2-15
Class B (quar.)	75c	3-1	2-15	Semi-annual	\$1.20	7-15	7-12	Empire Life Insurance Co. (Ontario)—			
Carborundum Co. (quar.)	35c	3-10	2-11	Cook Paint & Varnish Co., common (quar.)	25c	2-27	2-10	Annual	160c	3-1	2-1
Carlisle Corp. (quar.)	10c	3-1	2-15	\$3 prior preferred (quar.)	75c	2-27	2-10	Employers Reinsurance Corp.—			
Carman & Co., common	10c	3-1	2-15	Copeland Refrigeration Corp. (quar.)	15c	3-10	2-18	Increased quarterly	50c	2-24	2-15
4¼% preferred (quar.)	\$1.06½	3-1	2-15	Copper Range Co. (quar.)	20c	3-15	2-19	Endicott Johnson Corp., common (quar.)	40c	4-1	3-18
Carpenter Paper Co. (quar.)	40c	3-1	2-12	Copperwell Steel Co., common (quar.)	50c	3-10	2-24	4% preferred (quar.)	\$1	4-1	3-18
Carpenter Steel Co. (quar.)	50c	3-5	2-19	5% preferred (quar.)	62½c	3-10	2-24	Equitable Fire Ins. (Charleston, S. C.)—			
Carreras, Ltd.				6% preferred (quar.)	75c	3-10	2-24	Semi-annual	50c	2-15	2-4
Amer. dep. rets. for "B" ordinary (final)	all 1¼%	3-8	1-13	Corning Natural Gas (quar.)	40c	2-26	2-10	Extra	20c	2-15	2-4
Carrier Corp.	50c	3-1	2-15	Corrugated Paper Box Co., Ltd., com. (quar.)	112½c	3-1	2-12	Equitable Gas Co., common (quar.)	35c	3-1	2-10
Carson, Pirie, Scott & Co.—				5% preferred (quar.)	\$1.25	3-1	2-12	4.50% preferred (quar.)	\$1.12½	3-1	2-10
4¼% preferred (quar.)	\$1.12½	3-1	2-15	Cosden Petroleum Corp. (quar.)	25c	3-10	2-23	Equitable Office Building Corp. (quar.)	15c	4-1	3-15
Carthage Mills (quar.)	25c	3-31	3-15	Cosmopolitan Realty (quar.)	\$1.25	5-15	5-1	Equity Corp., \$2 conv. preferred (quar.)	50c	3-1	2-15
Case (J. I.) Co., common	25c	4-1	3-12	Quarterly	\$1.25	8-16	7-31	Erie & Pittsburgh RR., 7% gtd. (quar.)	87½c	3-10	2-20
7% preferred (quar.)	\$1.75	4-1	3-12	Quarterly	\$1.25	11-15	11-1	Erie Railroad Co., \$5 preferred (quar.)	\$1.25	3-1	2-10
Catell Food Products, Ltd., class A (quar.)	113c	2-27	2-15	Crane Co., 3¼% preferred (quar.)	93¾c	3-15	2-26	\$5 preferred (quar.)	\$1.25	6-1	5-13
Class B (quar.)	125c	2-27	2-15	Creole Petroleum Corp. (increased)	\$1.75	3-10	2-18	\$5 preferred (quar.)	\$1.25	9-1	8-13
Central Foundry Co., 5% pfd. (quar.)	\$1.25	3-1	2-15	Cribben & Sexton Co., common (quar.)	10c	3-10	2-23	\$5 preferred (quar.)	\$1.25	12-1	11-12
Central Illinois Light Co., common (quar.)	55c	3-26	3-5	4¼% convertible preferred (quar.)	28½c	3-1	2-15	Erie Resistor Corp., common (quar.)	20c	3-15	3-6
4½% preferred (quar.)	\$1.12½	4-1	3-12	Crosby Co., class A (quar.)	10c	5-1	4-15	\$1.20 preferred (quar.)	30c	3-15	3-6
Central Illinois Public Service Co., common	30c	3-10	2-19	Class B (quar.)	10c	5-1	4-15	Erlanger Mills, common (quar.)	12½c	3-1	2-16
4% preferred (quar.)	\$1	3-31	3-18	Crown Cork International Corp.—				4¼% preferred (quar.)	\$1.12½	3-1	2-16
4.92% preferred (quar.)	\$1.23	3-31	3-18	\$1 class A (quar.)	25c	4-1	3-10	Ero Mfg. (quar.)	12½c	3-15	3-1
5¼% preferred (quar.)	\$1.31½	3-31	3-18	Crown Cork & Seal, Ltd., \$2 pfd. (quar.)	150c	3-15	2-16	Equitable Credit, 50c preferred (quar.)	12½c	3-1	2-15
Central Louisiana Electric Co.—				Crown Finance, class A (quar.)	4c	2-27	2-10	Faber, Coe & Gregg (quar.)	75c	3-1	2-15
4.50% preferred (quar.)	\$1.12½	3-1	2-15	Crown Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	3-1	2-12	Fair (The)	10c	3-11	2-25
4.70% preferred (quar.)	\$1.17½	3-1	2-15	Crum & Forster Securities Corp.—				Extra	10c	3-11	2-25
Central & South West Corp. (quar.)	29c	3-2	1-29	Class A (increased quar.)	40c	3-31	3-17	Fairbanks Co., 4¼% preferred (quar.)	18½c	4-1	3-10
Central Steel & Wire Co. (quar.)	25c	3-11	3-1	Class B (increased quar.)	40c	3-31	3-17	Fairbanks, Morse & Co. (quar.)	50c	3-1	2-9
Central Telephone, 5.40% preferred (quar.)	67½c	2-27	2-15	7% preferred (quar.)	\$1.75	2-27	2-15	Fajardo Sugar Co. (reduced)	37½c	3-1	2-15
Central Vermont Public Service—				Crum & Forster, 8% (quar.)	\$2	3-31	3-15	Fanny Farmer Candy Shops, Inc. (quar.)	37½c	3-31	3-15
4.15% preferred (quar.)	\$1.04	4-1	3-15	Crystal Oil Refining Corp., \$6 pfd. (accum.)	\$1	4-5	3-17	Farmer Bros. Co., 8% conv. 1st preferred—			
4.75% preferred (quar.)	\$1.18	4-1	3-15	Cuban-American Sugar Co.—				entire issue called for redemption on			
Century Ribbon Mills, Inc. (quar.)	15c	3-15	3-1	7% preferred (quar.)	\$1.75	4-2	3-17	Feb. 23 at \$10.50 per share plus this			
Chain Belt Co.	50c	2-25	2-10	7% preferred (quar.)	\$1.75	7-2	6-16	dividend)	14c	2-23	—
Chamber of Commerce Building Corp.—				7% preferred (quar.)	\$1.75	9-29	9-15	Faultless Rubber Co.	25c	4-1	3-15
Class A (annual)	\$1.21	4-1	3-4	Cunee Press, Inc., 3½% preferred (quar.)	87½c	2-15	2-1	Fedders-Quigen Corp.—			
Champion Paper & Fibre Co., com. (quar.)	50c	3-1	2-9	Cunningham Drug Stores, Inc. (quar.)	37½c	3-20	3-5	5% convertible preferred (quar.)	62½c	2-26	2-16
\$4.50 preferred (quar.)	\$1.12½	4-1	3-11	Curlee Clothing Co., common	12½c	4-1	3-15	5½% convertible preferred (quar.)	68½c	2-26	2-16
Chatham Mfg. Co., class A	5c	3-5	2-20	4¼% preferred (quar.)	\$1.12½	4-1	3-15	Federal Compress & Warehouse (quar.)	50c	3-1	2-1
Class B	5c	3-5	2-20	4½% preferred (quar.)	\$1.12½	7-1	6-15	Extra	25c	3-1	2-1
4% preferred (quar.)	\$1	3-5	2-20	4½% preferred (quar.)	\$1.12½	10-1	9-15	Federal Electric Products (quar.)	15c	3-15	3-1
Chenango & Unadilla Telephone—				Curtis Publishing Co., \$4 prior pfd. (quar.)	75c	4-1	3-5	Federal Enterprises, Inc., com. (quar.)	25c	3-1	2-8
4½% preferred (quar.)	\$1.12½	4-15	3-30	Extra	\$1	4-1	3-5	\$1.25 preferred (quar.)	31½c	3-1	2-8
Chesapeake & Ohio Ry. Co., com. (quar.)	75c	3-20	3-1	\$7 preferred (quar.)	\$1.75	4-1	3-5	Federal Mogul Corp. (quar.)	50c	3-10	2-26
3½% convertible preferred (quar.)	87½c	5-1	4-7	Curtis-Wright Corp., common (quar.)	15c	3-23	3-3	Federal Paper Board Co., preferred (quar.)	50c	4-1	3-23
Chicago, Burlington & Quincy RR.	\$1.50	3-29	3-19	\$2 class A (quar.)	50c	3-23	3-3	Ferro Corp.	40c	3-31	3-19
Chicago Corp., \$3 preference (quar.)	75c	3-1	2-15	\$2 class A (quar.)	50c	6-23	6-3	Fidelity & Deposit Co. of Maryland—			
Chicago, Milwaukee, St. Paul & Pacific—				\$2 class A (quar.)	50c	9-23	9-3	Stock dividend	33½%	3-31	3-2
Series A preferred	\$5	3-12	2-20	\$2 class A (quar.)	50c	12-23	12-3	Field (Marshall) (see Marshall Field)			
Chicago Pneumatic Tool Co., com. (quar.)	50c	4-1	3-18	Cushman's Sons, Inc., 7% preferred (quar.)	\$1.75	3-1	2-16	Filtrol Corp. (quar.)	20c	3-10	3-20
\$3 convertible preferred (quar.)	75c	4-1	3-18	Dahlstrom Metallic Dtd., class A	20c	3-1	2-15	Pirestone Tire & Rubber, 4½% pfd. (quar.)	\$1.12½	3-1	2-15
Chicago, Rock Island & Pacific RR. Co.—				Davis Leather Co., Ltd., class A	137½c	3-1	2-15	First Bank Stock Corp. (quar.)	30c	3-10	2-15
Common (quar.)	\$1.25	3-31	3-12	Dayton Power & Light Co., com. (quar.)	50c	3-1	2-15	Fishman (M. H.) Co. (quar.)	15c	3-1	2-15
5% preferred, series A (quar.)	\$1.25	3-31	3-12	3.75% preferred A (quar.)	93¾c	3-1	2-15	Extra	10c	3-1	2-15
Chicago Title & Trust Co.—				3.75% preferred B (quar.)	93¾c	3-1	2-15	Fitzsimmons Stores, Ltd., class A	25c	3-1	2-20
Increased quarterly	75c	3-5	2-24	3.90% preferred (quar.)	97½c	3-1	2-15	Class B	25c	3-1	2-20
Chicago Yellow Cab Co.	12½c	3-1	2-18	Deep Rock Oil Corp.	50c	4-23	3-8	6% preferred (quar.)	37½c	3-1	2-20
Cincinnati Milling Machine Co., com. (quar.)	75c	3-1	2-18	Deere & Co., common	25c	4-1	3-9	Plintkote Co., common (quar.)	50c	3-10	2-24
4% preferred (quar.)	\$1	3-1	2-18	7% preferred (quar.)	35c	3-1	2-10	\$4 preferred (quar.)	\$1	3-15	3-1
Cincinnati, New Orleans & Texas Pacific				Delta-C. & S. Air Lines	30c	3-1	2-12	Florida Power & Light Co., common (quar.)	40c	3-31	3-5
Ry., 5% preferred (quar.)	\$1.25	3-1	2-15	Dennison Mfg. Co., class A (quar.)	30c	3-3	2-8	4½% preferred (quar.)	\$1.12½	3-1	2-11
5% preferred (quar.)	\$1.25	6-1	5-15	Voting common (quar.)	30c	3-3	2-8	Follansbee Steel Corp.	25c	2-26	2-5
5% preferred (quar.)	\$1.25	9-1	8-15	8% debenture stock (quar.)	\$2	3-3	2-8	Stock dividend	5%	2-26	2-5
5% preferred (quar.)	\$1.25	12-1	11-15	Denver Union Stock Yard (quar.)	90c	3-1	2-15	Food Machinery & Chemical Corp.—			
5% preferred (quar.)	\$1	3-8	2-11	Detroit Edison Co. (quar.)	40c	4-15	3-19	3¼% preferred (quar.)	81½c	3-25	3-1
Cities Service Co. (quar.)	50c	3-1	2-19	Detroit Mortgage & Realty (quar.)	1½c	3-15	3-1	Forbes & Wallace, class A (quar.)	75c	4-1	3-24
City Auto Stamping Co. (quar.)	62½c	3-31	3-12	Dewey & Almy Chemical Co.	20c	3-20	3-10	Class B (quar.)	25c	3-1	2-24
City Products Corp. (quar.)	62½c	3-31	3-12	Diamond Alkali Co., common (quar.)	37½c	3-5	2-20	Ford Motor Co. of Canada, Ltd.—			
City Specialty Stores, Inc.	56½c	3-1	2-17	4.40% preferred (quar.)	\$1.10	3-15	2-20	Class A (increased quar.)	175c	3-15	2-5
4½% convertible preferred (quar.)	56½c	3-1	2-17	Diamond Portland Cement (quar.)	30c	3-10	3-1	Extra	\$1.25	3-15	2-5
City Water Co. of Chattanooga				Dictaphone Corp., common	75c	3-2	2-19	Class B (increased quar.)	175c	3-15	2-5
5% preferred (quar.)	\$1.25	3-1	2-11	4% preferred (quar.)	\$1	3-2	2-19	Extra	\$1.25	3-15	2-5
Clark Controller, common (quar.)	25c	3-15	2-24	Distillers Co., Ltd.—				Foremost Dairies, 6% preferred (entire issue			
4.80% convertible preferred (quar.)	75c	3-10	2-24	American dep. rets. for ordinary (interim)	7½%	3-9	12-29	called for redemption on March 31			
Clark Equipment Co., common (quar.)	75c	3-10	2-24	Dixie Cup Co., common (quar.)	45c	3-25	3-10	at \$52.50 per share plus this dividend)	75c	3-31	—
5% preferred (quar.)	\$1.25	3-15	2-24	5% convertible preferred A (quar.)	62½c	4-10	3-10	Fort Pitt Bridge Works (quar.)	25c	3-1	2-15
Clausener Hosiery Co. (quar.)	25c	3-1	2-19	Dobbs Houses, Inc. (increased quar.)	35c	3-1	2-15	Fort Wayne & Jackson RR., 5½% pfd. (s-a)	\$2.75	3-2	2-19
Clayton & Lambert Mfg. (quar.)	15c	3-12	2-26	Dr. Pepper Co. (quar.)	15c	3-3	2-19	Four-Twelve West Sixth (s-a)	\$15	4-15	3-31
Clearing Machine Corp. (quar.)	20c	3-1	2-15	Dominion & Anglo Investment Corp., Ltd.—				Freeport Sulphur Co. (increased quar.)	62½c	3-2	2-15
Cleveland Electric Illuminating—				5% preferred (quar.)	\$1.25	3-1	2-15	Fruehauf Trailer Co., common (quar.)	50c	3-1	2-11
\$4.50 preferred (quar.)	\$1.12½	4-1	3-5	Dominion Bridge Co., Ltd. (quar.)	140c	2-25	1-29	4% preferred (quar.)	\$1	3-1	2-11
Cleveland & Pittsburgh RR.				Extra	\$1.50	2-25	1-29	Funsten (R. E.) Co., common	10c</		

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
General Telephone Corp.—				Hudson Pulp & Paper, class A (quar.)	31½c	3-1	2-11	Lamson (M. H.), Inc., common (quar.)	10c	3-1	2-18
Common (increased quar.)	60c	3-31	3-12	5% preferred A (quar.)	31½c	3-1	2-11	86 preferred (s-a)	83	5-1	4-30
Stock dividend (contingent on approval at meeting of stockholders, April 21)				5.12% preferred B (quar.)	32c	3-1	2-11	Lane Bryant, Inc. (quar.)	25c	3-1	2-15
4.75% convertible preferred (quar.)	59½c	4-1	3-12	Humble Oil & Refining Co. (quar.)	57c	3-10	2-8	Lane-Weiss Co. (quar.)	40c	3-15	2-17
4.40% preferred (quar.)	55c	4-1	3-12	Hunt Foods, Inc., common (quar.)	15c	3-31	3-15	Lansing Stamping (quar.)	35c	3-1	2-11
General Tire & Rubber Co. (quar.)	50c	2-26	2-16	5% preference (quar.)	12½c	3-1	2-15	Lanett Bleachery & Dye Works	35c	3-15	3-1
Georgia-Pacific Plywood Co.—				5% preference A (quar.)	12½c	3-1	2-15	Laura Secord Candy Shops	120c	3-1	2-1
\$2.25 preferred (quar.)	56½c	4-1	3-22	Huttig Sash & Door Co., common (quar.)	50c	3-2	2-15	Lawson & Jones, Ltd.			
Gerber Products Co., new com. (initial)	30c	3-5	2-15	5% preferred (quar.)	\$1.25	3-30	3-19	Class A (stock dividend), 1½ pfd. shares for each share held, to be redeemed on April 2, 1954		4-1	3-18
4½% preferred (quar.)	\$1.12½	3-30	3-15	5% preferred (quar.)	\$1.25	6-30	6-18	Lawyers Title Insurance (Va.) (quar.)	12½c	3-25	3-12
Gillette Co., com. (increased quar.)	62½c	3-5	2-1	5% preferred (quar.)	\$1.25	9-30	9-17	Le Tourneau (R. G.), Inc. (quar.)	25c	3-1	2-10
Glatfelter (P. H.) Co., com.	25c	3-1	2-15	Hydraulic Press Mfg. Co.	\$1.25	12-30	12-17	Lea Fabrics, Inc. (quar.)	37½c	2-26	2-5
Globe American Corp. (quar.)	25c	2-27	2-13	6% convertible preferred (quar.)	37½c	3-1	2-19	Lees (James) & Sons (quar.)	50c	3-1	2-15
Globe & Rutgers Fire Insurance Co.—				Illinois Central RR. Co.				Lee (H. D.) Co. (quar.)	50c	3-5	2-19
\$5 second preferred (quar.)	\$1.16	3-1	2-18	6% non-cumulative preferred (s-a)	83	3-1	2-3	Lehigh Portland Cement Co. (quar.)	\$1.50	3-5	2-19
Globe-Union, Inc. (quar.)	30c	3-10	3-2	6% non-cumulative preferred (s-a)	83	9-1	8-4	Libbey Salt Co. (quar.)	30c	3-2	2-2
Globe-Wernicke Co., 7% preferred (quar.)	\$1.75	4-1	3-20	Imperial Varnish & Color Co., Ltd., com.	130c	3-1	2-16	Libbey, McNeill & Libbey (quar.)	40c	3-15	2-15
Goodall Rubber Co. (quar.)	15c	2-15	2-4	\$1.50 conv. partic. preferred (quar.)	137½c	3-1	2-16	Liberty Fabrics (N. Y.), common (quar.)	15c	3-1	2-8
Goodall-Sanford, Inc., 4% preferred (quar.)	\$1	3-1	2-15	Indiana Gas & Water Co. (quar.)	35c	3-1	2-16	Liberty Fabrics (N. Y.), common (quar.)	10c	3-15	3-1
6% preferred (quar.)	75c	3-1	2-15	Indianapolis Water, class A (quar.)	20c	3-1	2-10	5% preferred (quar.)	12½c	3-15	3-1
Goodyear Tire & Rubber Co., com. (quar.)	75c	3-15	2-15	Industrial Silica, 6½% preferred (accum.)	16c	3-10	3-1	Libbey-Owens-Ford Glass Co.	60c	3-10	2-26
\$5 preferred (quar.)	\$1.25	3-15	2-15	Ingersoll-Rand Co., common (increased)	\$1.50	3-3	2-1	Life & Casualty Insurance (Tenn.)	15c	3-10	2-12
Gorham Mfg. Co. (quar.)	50c	3-15	3-1	6% preferred (s-a)	83	7-1	6-1	Life Insurance Co. of Virginia (quar.)	55c	3-3	2-19
Gossard (H. W.) Co. (quar.)	15c	3-1	2-5	Inland Steel Co. (quar.)	75c	3-1	2-11	Life Savers Corp.	40c	3-1	2-1
Government Employees Insurance Co. (quar.)	35c	3-25	3-10	Institutional Shares, Ltd. Foundation Fund—				Liggett & Myers Tobacco Co. (quar.)	\$1	3-1	2-10
Grace National Bank	\$2	3-1	2-19	22c from ordinary income and 8c from security profits	30c	3-1	2-1	Lincoln Service Corp., common (quar.)	50c	3-12	2-27
Grafton & Co., Ltd., class A (quar.)	125c	3-15	2-25	International Business Machines Corp. (quar.)	\$1	3-10	2-17	\$1.50 preferred (quar.)	37½c	3-12	2-27
Class A (quar.)	125c	6-15	5-25	International Cigar Machinery Co. (quar.)	25c	3-10	2-25	Lincoln Stores, Inc. (quar.)	20c	3-1	2-18
Class A (quar.)	125c	9-15	8-25	International Harvester Co., 7% pfd. (quar.)	\$1.75	3-1	2-5	Lincoln Telephone & Telegraph Co.—			
Class A (quar.)	125c	12-15	11-25	International Nickel Co. of Canada, Ltd.—				Common (quar.)	37½c	4-10	3-31
Great Atlantic & Pacific Tea—				Quarterly	150c	3-20	2-18	5% preferred (quar.)	\$1.25	4-10	3-31
7% preferred (quar.)	\$4	2-23	2-4	International Paper Co., common (quar.)	75c	3-15	2-19	Link-Belt Co. (quar.)	60c	3-3	2-3
Common (year-end)	\$1.75	2-23	2-4	\$4 preferred (quar.)	\$1	3-15	2-19	Lionel Corp. (quar.)	20c	2-26	2-8
Great Lakes Dredge & Dock Co. (quar.)	25c	3-10	2-11	International Petroleum Corp., Ltd. (quar.)	125c	3-12	2-19	Extra	15c	2-26	2-8
Great Lakes Steamship Co. (quar.)	25c	3-31	3-19	International Products Corp. (quar.)	25c	3-20	3-1	Liquid Carbonic Corp., common (quar.)	35c	3-1	2-13
Great Northern Ry., non-cum. pfd. (quar.)	\$1	3-18	2-24	International Resistance Co. (quar.)	5c	3-5	2-15	3½% preferred (quar.)	87½c	3-1	2-13
Greer Hydraulics (quar.)	10c	3-5	2-16	International Silver Co.	\$1	3-1	2-10	Little Miami RR., original	\$1.10	3-10	2-18
Group Securities, Inc.—				International Utilities Corp., common	35c	3-1	2-10	Special guaranteed (quar.)	50c	3-10	2-18
Funds:				\$1.40 preferred (quar.)	15c	5-1	4-14	Loblav Groceries, Ltd., class A (quar.)	137½c	3-1	2-3
Institutional bond	7c	2-27	2-12	Inter-Ocean Reinsurance Co.	50c	3-12	2-12	Class B (quar.)	137½c	3-1	2-3
General bond	10c	2-27	2-12	Inter-Ocean Securities, 4% preferred (s-a)	50c	4-1	3-26	Loblav, Inc. (quar.)	25c	2-27	2-12
Fully administered	7c	2-27	2-12	Interprovincial Pipe Line Co., Ltd. (s-a)	115c	3-1	2-12	Local Finance (R. I.), preferred (quar.)	11½c	3-1	2-15
Common stock	12c	2-27	2-12	Interstate Engineering Corp.	15c	2-28	2-15	Lockhead Aircraft Corp.	50c	3-12	2-19
Low priced stock	7c	2-27	2-12	Interstate Motor Freight System (quar.)	25c	3-9	2-19	Lone Star Gas Co., common (quar.)	35c	3-8	2-19
Industry Classes:				Intertype Corp. (quar.)	35c	3-15	3-1	4.75% preferred (quar.)	\$1.18½	3-15	2-19
Automobile	10c	2-27	2-12	Investment Foundation, Ltd., common (s-a)	175c	4-15	3-15	Long-Bell Lumber Co. of (Missouri) (quar.)	25c	3-1	2-1
Aviation	13c	2-27	2-12	6% preferred (quar.)	175c	4-15	3-15	Long-Bell Lumber Co. (Md.)			
Building	13c	2-27	2-12	Iowa Electric Light & Power Co.—				\$4 class A common (quar.)	38c	3-1	2-8
Chemical	7c	2-27	2-12	Common (quar.)	30c	4-1	3-15	Lorain Coal & Dock 5% preferred (quar.)	62½c	4-1	3-20
Electrical equipment	6c	2-27	2-12	4.80% preferred (quar.)	60c	4-1	3-15	Lord Baltimore Hotel—			
Food	6c	2-27	2-12	Iowa-Illinois Gas & Electric Co., com. (quar.)	45c	3-1	2-5	7% non-cum. 2nd preferred (quar.)	\$1.75	5-1	4-22
Industrial machinery	15c	2-27	2-12	4% preferred (quar.)	50c	4-1	3-25	7% non-cum. 2nd preferred (quar.)	\$1.75	8-1	7-22
Investing company	8c	2-27	2-12	Iowa Power & Light Co., common (quar.)	35c	3-26	2-26	7% non-cum. 2nd preferred (quar.)	\$1.75	11-1	10-22
Merchandise	11c	2-27	2-12	3.30% preferred (quar.)	82½c	4-1	3-15	Los Angeles Transit Lines (quar.)	25c	3-15	3-1
Mining	9c	2-27	2-12	4.40% preferred (quar.)	\$1.10	4-1	3-15	Louisville & Nashville RR. Co. (quar.)	\$1	3-12	2-1
Petroleum	7c	2-27	2-12	4.35% preferred (quar.)	\$1.08½	4-1	3-15	Lower St. Lawrence Power Co.—			
Railroad bond	3c	2-27	2-12	Iowa Public Service Co., common (quar.)	35c	3-1	2-15	5% preferred (quar.)	125c	4-1	3-1
Railroad equipment	7c	2-27	2-12	3.75% preferred (quar.)	93½c	3-1	2-15	Ludlow Mfg. & Sales Co.	50c	3-15	3-1
Railroad stock	12c	2-27	2-12	3.90% preferred (quar.)	97½c	3-1	2-15	Luminator-Harrison, Inc. (quar.)	17½c	3-10	3-1
Steel	11c	2-27	2-12	4.20% preferred (quar.)	\$1.05	3-1	2-15	Lunkenheimer Co. (quar.)	40c	3-15	3-5
Tobacco	6c	2-27	2-12	Iowa Southern Utilities, common (quar.)	30c	3-1	2-16	Lynch Corp.	15c	3-10	2-25
Utilities	8c	2-27	2-12	4% preferred (quar.)	35½c	3-1	2-16	Lyon Metal Products, common (quar.)	15c	3-10	2-26
Above dividends are from net investment income.				\$1.76 convertible preferred (quar.)	44c	3-1	2-16	Mahon (R. C.) Co. (quar.)	25c	3-10	2-26
Gulf Mobile & Ohio RR. com. (quar.)	50c	3-12	2-25	Jaeger Machine Co. (quar.)	50c	3-10	2-25	Macco Corp., 5¼% preferred (quar.)	\$1.43½	3-1	2-16
\$5 preferred (quar.)	\$1.25	6-10	5-21	Jamaica Water Supply Co., common	45c	3-10	2-19	Mackintosh-Hemphill Co. (quar.)	25c	2-25	2-15
\$5 preferred (quar.)	\$1.25	9-10	8-23	\$5 preferred A (quar.)	\$1.25	3-31	3-15	Magnavox Co. (quar.)	37½c	3-15	2-25
\$5 preferred (quar.)	\$1.25	3-12	2-20	\$5 preferred B (quar.)	\$1.25	3-31	3-15	Maine Central RR. Co., 5% pfd. (accum.)	\$2.50	3-1	2-16
Gulf Oil Corp. (quar.)	50c	3-10	2-5	\$5 preferred C (quar.)	\$1.25	3-31	3-15	Maine Public Service Co., common (quar.)	35c	4-1	3-15
Gulf Power Co., 4.64% preferred (quar.)	\$1.16	4-1	3-15	Jantzen Knitting Mills, 5% pfd. A (quar.)	\$1.25	3-1	2-25	5½% preferred (quar.)	27½c	4-1	3-15
Gulfport-Chester Water (quar.)	44c	3-1	2-11	Jefferson Lake Sulphur Co., common (quar.)	30c	3-10	2-19	Manhattan Shirt Co. (quar.)	35c	3-1	2-11
Gulf States Utilities Co., common (quar.)	30c	3-15	2-19	7% preferred (s-a)	35c	3-10	2-19	Manning, Maxwell & More Inc. (quar.)	30c	3-10	2-20
\$4.20 preferred (quar.)	\$1.05	3-15	2-19	Jewel Tea Co., common (quar.)	40c	3-19	2-23	Marathon Corp., common (quar.)	30c	2-27	2-8
\$4.40 preferred (quar.)	\$1.10	3-15	2-19	3¼% preferred (quar.)	93½c	5-1	4-16	5% preferred (quar.)	\$1.25	4-1	3-19
\$4.44 preferred (quar.)	\$1.11	3-15	2-19	Johnson & Johnson (quar.)	35c	3-11	2-24	Marshall Field & Co., 4¼% pfd. (quar.)	\$1.06½	3-31	3-15
\$4.50 preferred (quar.)	\$1.12½	3-15	2-19	Jones & Laughlin Steel Corp., com. (quar.)	50c	4-1	3-5	Marshall-Weiss Co.	\$3	3-3	2-19
Gypsum Lime & Alabastine of Canada, Ltd.—				5% preferred A (quar.)	\$1.25	4-1	3-5	Mary Lee Candies, Inc.—			
Quarterly	\$50c	3-1	2-1	Joy Manufacturing Co. (quar.)	62½c	3-10	2-26	5½% convertible preferred (quar.)	13½c	2-26	2-15
Quarterly	\$50c	6-1	5-3	Kansas City Power & Light Co.—				Masonite Corp. (quar.)	25c	2-26	2-9
Hackensack Water Co. (quar.)	42½c	3-1	2-15	3.80% preferred (quar.)	95c	3-1	2-15	Massey-Harris-Ferguson Ltd. (quar.)	115c	3-15	2-19
Hajoca Corp. (quar.)	50c	3-1	2-11	4% preferred (quar.)	\$1	3-1	2-15	Material Service Corp.	83	3-10	12-30
Halliburton Oil Well Cementing (quar.)	45c	3-10	2-23	4½% preferred (quar.)	\$1.12½	3-1	2-15	Mathews Conveyor Co. (quar.)	50c	3-10	2-26
Hamilton Cotton Co., Ltd., common (quar.)	135c	3-1	2-10	Kaiser Aluminum & Chemical Corp.—				Matheson Chemical Corp., common (quar.)	50c	3-15	3-1
5% preferred (quar.)	\$1.25	5-15	5-5	Common (quar.)	32½c	2-27	2-11	4.25% preferred (quar.)	\$1.06½	3-1	2-5
Hamilton Watch Co., common (quar.)	25c	3-15	2-26	5% preferred (quar.)	62½c	3-1	2-12	4.25% preferred (quar.)	\$1.06½	6-1	5-7
4% convertible preferred (quar.)	\$1	3-15	2-26	2nd preferred (initial)	46½c	3-1	2-12	May Department Stores Co. (quar.)	45c	3-1	2-15
Hammermill Paper Co., common (quar.)	25c	3-10	2-16	Kalamazoo Vegetable Parchment Co. (quar.)	25c	3-10	3-1	\$3.75 preferred (quar.)	93½c	3-1	2-15
4¼% preferred (quar.)	\$1.06½	4-1	3-10	Kansas City Power & Light, com. (quar.)	45c	3-20	3-1	\$3.75 preferred (1947 series) (quar.)	93½c	3-1	2-15
4½% preferred (quar.)	\$1.12½	4-1	3-10	4.20% preferred (initial)	48c	3-1	2-23	\$3.40 preferred (quar.)	85c	3-1	2-15
Hammond Organ Co. (quar.)	35c	3-10	2-25	4.20% preferred (quar.)	\$1.05	6-1	5-14	McCord Corp., common (quar.)	50c	2-26	2-11
Hancock Oil, class A common (quar.)	15c	3-1	2-15	4% preferred (quar.)	\$1	6-1	5-14	\$2.50 preferred (quar.)	62½c	3-30	3-16
Class B common (quar.)	15c	3-1	2-15	3.80% preferred (quar.)	95c	6-1	5-14	McIntyre Porcupine Mines, Ltd. (quar.)	150c	3-1	2-1
Hanna (M. A.) Co., class A com. (quar.)	50c	3-12	3-5	4.50% preferred (quar.)	\$1.12½	6-1	5-14	McLaren Power & Paper Co.	50c	3-29	2-19
Class B common	50c	3-12	3-5	Katz Drug Co. (quar.)	25c	3-15	3-1	MacKinnon Structural Steel Co., Ltd.—			
\$4.25 preferred (quar.)	\$1.06½	3-1	2-15	Kawneer Company (quar.)	40c	3-26	3-12	5% 1st preferred (quar.)	\$1.25	3-15	2-27
Harbison-Walker Refractories, com. (quar.)	50c	3-4	2-11	Keller Tool Co. (quar.)	25c	4-1	3-15	Macmillan Co., common (quar.)	25c	2-25	2-8
Stock dividend	3%	4-29	3-25	Kekaha Sugar Co., Ltd. (quar.)	25c	3-6	2-27	MacWhite Co. (quar.)	25c	3-5	2-15
6% preferred (quar.)	\$1.50	4-20	4-6	Kellogg Co., common (quar.)	25c	3-5	2-15	Mallory (P. R.) & Co. (quar.)	50c	3-10	2-18
Harnischfeger Corp., common (quar.)	40c	4-1	3-19	3½% preferred (quar.)	87½c	4-1	3-15	Marquette Cement Mfg.	50c	3-5	2-10
Harrie-Beybold Co. (stock dividend)	5%	2-26	2-18	3½% preferred (quar.)	87½c	7-1	6-15	Master Electric Co. (quar.)	40c	3-10	2-25
Harshaw Chemical Co., common (quar.)	40c	3-12	2-26	3½% preferred (quar.)	87½c	10-1	9-15	McColl-Fontenac Oil Co., Ltd., com. (quar.)	125c	2-26	1-30
4½% preferred (quar.)	\$1.12½	4-1	3-18	3½% preferred (quar.)							

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Mitchell (Robert), Ltd. (quar.)	175c	4-15	3-31	Northwestern Public Service, common	22½c	3-1	2-15	Price National Corp., \$1 conv. class A (init.)	\$1	2-23	12-10
Quarterly	175c	6-15	5-15	4½% preferred (quar.)	\$1.12½	3-1	2-15	Public Service Co. of Colorado—			
Quarterly	175c	9-15	8-14	5½% preferred (quar.)	\$1.31½	3-1	2-15	4.20% preferred (quar.)	\$1.05	3-1	3-18
Quarterly	175c	12-15	11-15	Norwich Pharmacal Co. (quar.)	25c	3-10	2-10	4½% preferred (quar.)	\$1.06½	3-1	3-15
Missouri Portland Cement Co. (quar.)	50c	2-24	2-10	Nova Scotia Light & Power—				4½% preferred (quar.)	\$1.12½	3-1	2-15
Missouri Public Service Co. (increased quar.)	45c	3-12	3-2	6% preferred (quar.)	\$1.50	3-1	2-4	Providence Washington Insurance Co.—			
Missouri Utilities Co., common (quar.)	28c	3-1	2-11	4½% preferred (quar.)	\$1.12	3-1	2-4	\$2 convertible preferred (quar.)	50c	3-10	2-18
5% preferred (quar.)	\$1.25	3-1	2-11	4% preferred (quar.)	\$1	3-1	2-4	Provincial Transport Co., Ltd. (increased)	125c	2-22	2-8
Mohawk Rubber Co. (quar.)	25c	3-31	3-15	Oahu Sugar, Ltd.	25c	3-15	2-27	Public Service Electric & Gas—			
Monarch Life Insurance Co. (Mass.) (s-a)	\$1.25	3-15	3-1	O'Brien Gold Mines, Ltd. (interim)	\$2c	3-10	2-5	\$1.40 dividend preference (quar.)	35c	3-31	3-1
Monarch Machine Tool Co. (quar.)	30c	3-3	2-19	O'Kiep Copper Co., Ltd., Amer. shares	\$1.68	3-12	3-5	4.08% preferred (quar.)	\$1.02	3-31	3-1
Monarch Mills (quar.)	\$1.50	2-27	2-20	Above payment is a dividend of 12 shillings on the ordinary shares. Non-residents' tax of the Union of South Africa at the rate of 7.2% will be deducted.				4.70% preferred (quar.)	\$1.17½	3-31	3-1
Monroe Loan Society—				Ogilvie Flour Mills, common (quar.)	125c	4-1	2-24	Public Service Co. of Indiana, com. (quar.)	50c	3-1	2-15
5½% preferred (quar.)	34½c	3-1	2-24	5% preferred (quar.)	\$1.75	3-1	2-1	4.32% preferred (quar.)	87½c	3-1	2-15
Monterey Oil Co. (quar.)	20c	3-15	3-1	4½% preferred (quar.)	\$1.14	3-1	2-15	4.90% preferred (quar.)	27c	3-1	2-15
Moore-Handley Hardware Co.—				Ohio Edison Co., 4.56% preferred (quar.)	12½c	2-26	2-15	Public Service Co. of Oklahoma—			
Common (reduced)	10c	3-1	2-15	Ohio Match Co., common (quar.)	\$1.25	2-26	2-15	4% preferred (quar.)	\$1	4-1	3-15
5% preferred (quar.)	\$1.25	3-1	2-15	5% preferred (quar.)	75c	3-10	2-11	4.65% preferred (quar.)	\$1.16½	4-1	3-15
Moore-McCormack Lines, Inc. (quar.)	37½c	3-15	3-1	Ohio Oil Co. (quar.)	\$1.12½	3-1	2-8	Public Service Co. of New Mexico—			
Morgan (Henry) & Co., Ltd.—				Ohio Power Co., 4½% pfd. (quar.)	\$1.10	3-1	2-8	5% preferred A (quar.)	\$1.25	3-15	3-1
4½% preferred (quar.)	\$1.19	3-1	2-8	4.40% preferred (quar.)	20c	3-5	2-17	Pure Oil Co., common (quar.)	50c	3-1	2-4
5% preferred (quar.)	\$1.25	3-1	2-8	Olin Industries, Inc., common	\$1	3-31	3-19	5% preferred (quar.)	\$1.25	4-1	3-10
Morgan (J. P.) & Co. (quar.)	\$2.50	3-10	2-23	4% preferred A (quar.)	\$1.12½	3-1	2-8	Quaker City Fire & Marine Insurance (quar.)	35c	3-31	1-14
Morris Paper Mills, common (quar.)	50c	3-10	2-17	Omar, Inc., 4½% conv. preferred (quar.)	25c	3-10	2-20	Quaker State Oil Refining Corp. (quar.)	50c	3-15	2-26
4½% preferred (quar.)	59½c	3-30	3-9	Onondaga Pottery Co.	25c	3-2	2-10	Quebec Power Co. (quar.)	130c	2-26	1-15
Morrison-Knudsen Co.	40c	3-1	2-1	Oswego Falls Corp., common (quar.)	37½c	3-1	2-10	Quebec Telephone, common	120c	4-1	3-1
Motor Finance Corp. (quar.)	50c	2-27	2-11	5% convertible 2nd preferred (quar.)	\$1.12½	4-1	3-15	Class A (s-a)	138c	4-1	3-1
Motor Products Corp. (deceased)	25c	3-10	2-15	4½% preferred (quar.)	37½c	3-10	2-15	5% preferred (quar.)	125c	4-1	3-1
Motor Wheel Corp. (quar.)	50c	3-10	2-15	Otter Tail Power Co., common (quar.)	90c	3-1	2-15	Radio Corp. of America—			
Mount Diablo Co. (quar.)	1c	2-28	2-10	\$3.60 preferred (quar.)	\$1.10	3-1	2-15	\$3.50 convertible 1st preferred (quar.)	87½c	4-1	3-15
Extra	40c	4-1	3-15	\$4.40 preferred (quar.)	50c	2-25	2-2	Ralston Purina Co., common (quar.)	50c	3-12	3-2
Mullins Mfg. Corp. (quar.)	30c	3-15	2-11	Outboard Marine & Mfg. Co. (increased)	\$1	3-5	2-19	3¾% preferred (quar.)	93½c	4-1	3-2
Munsingwear, Inc., com. (increased quar.)	26½c	3-15	2-11	Owens-Illinois Glass Co. (quar.)	\$1	3-5	2-19	Raymond Concrete Pile Co. (quar.)	75c	3-3	1-20
5½% preferred (quar.)	37½c	3-3	2-15	Oxford Paper Co., 5% preference (quar.)	\$1.25	3-1	2-15	Ray-O-Vac Co. (quar.)	30c	3-1	2-12
Murphy (G. C.) Co. (quar.)	37½c	3-3	2-15	Pacific-American Investors, Inc.—				Extra	20c	3-1	2-12
Muskegon Motor Specialties Co.				Substantially all derived from long-term capital gains	25c	3-19	3-3	Reading Co., 4% 1st preferred (quar.)	50c	3-11	2-18
\$2 class A convertible preferred (quar.)	50c	3-2	2-15	Pacific Finance Corp. (quar.)	50c	3-1	2-15	Reliance Mfg. Co., common (quar.)	15c	3-1	2-17
Nashville, Chattanooga & St. Louis Ry.	\$1	3-1	2-9	Pacific Intermountain Express—				3¾% preferred (quar.)	87½c	4-1	3-18
National Acme Co. (quar.)	50c	2-24	2-9	Stock dividend	5%	4-1	3-19	Remington Rand, Inc., common (quar.)	25c	4-1	3-9
National Airlines, Inc. (quar.)	15c	4-15	4-5	Pacific Lumber Co. (quar.)	\$1.50	3-1	2-15	\$4.50 preferred (quar.)	\$1.12½	4-1	3-9
National Aluminate Corp. (quar.)	35c	3-10	2-19	Pacific Western Oil Corp., 4% pfd. (quar.)	10c	3-1	2-15	Republic Insurance (Texas) (quar.)	30c	2-25	2-10
National Automotive Fibres Inc. (quar.)	50c	3-1	2-10	Pacolet Mfg. Co. (quar.)	\$1.50	5-17	5-10	Revere Copper & Brass, Inc.—	50c	3-1	2-10
National Biscuit Co., common (quar.)	50c	4-15	3-9	Palestine Economic	\$1	3-16	2-26	Common (increased quar.)	60c	3-5	2-15
7% preferred (quar.)	\$1.75	2-26	2-5	Pan American World Airways, Inc.	20c	3-10	2-25	Class B (increased quar.)	60c	3-5	2-15
National Container Corp., common (quar.)	15c	3-10	2-20	Panhandle Eastern Pipe Line Co.—				Rheem Mfg. Co., common (quar.)	50c	3-10	2-12
\$1.25 convertible preferred (quar.)	31½c	3-10	2-20	Common (quar.)	62½c	3-15	2-25	4½% preferred (quar.)	\$1.12½	3-1	2-12
National Cylinder Gas Co., com. (quar.)	30c	3-10	2-15	4% preferred (quar.)	\$1	4-1	3-15	Rhineland Paper Co. (quar.)	40c	4-1	3-19
4½% preferred (quar.)	\$1.06	3-1	2-15	Paragon Electric Co. (quar.)	25c	2-28	2-18	Rice-Stix, Inc.—			
4½% preferred (quar.)	\$1.18½	3-1	2-15	Paramount Pictures Corp. (quar.)	50c	3-29	3-15	7% 1st preferred (quar.)	\$1.75	4-1	3-18
4½% preferred (quar.)	\$1.06½	3-15	2-15	Parker Pen Co., class A common (quar.)	30c	2-25	2-16	7% 2nd preferred (quar.)	\$1.75	7-1	6-18
National Distillers Products Corp.—				Class B common (quar.)	30c	2-25	2-16	7% 1st preferred (quar.)	\$1.75	7-1	6-18
Common (quar.)	25c	3-21	2-11	Parkersburg-Aetna Corp., common (initial)	17½c	3-1	2-19	7% 2nd preferred (quar.)	\$1.75	10-1	9-18
National Drug & Chemical Co. of Canada Ltd., common (quar.)	\$12½c	3-1	2-5	\$5 preferred (quar.)	\$1.25	3-1	2-19	7% 1st preferred (quar.)	\$1.75	10-1	9-18
60c conv. preferred (quar.)	115c	3-1	2-5	Parlee Transportation Co. (quar.)	12½c	3-29	3-19	7% 2nd preferred (quar.)	\$1.75	10-1	9-18
National Electric Welding Machine (quar.)	5c	5-1	4-21	Peelless Cement Corp. (quar.)	120c	3-15	2-27	Rice Ranch Oil Co.	1c	3-1	2-23
Quarterly	5c	8-2	8-23	Special	25c	3-12	2-26	Richardson Co. (quar.)	35c	3-8	2-23
Quarterly	5c	10-30	10-20	Peninsular Telephone Co. (quar.)	40c	4-1	3-10	Rio Grande Valley Gas (Texas)	5c	3-15	2-15
National Food Products Corp. (quar.)	50c	3-10	2-25	Penn Fruit Co., common (quar.)	12½c	3-15	2-20	Richfield Oil Corp. (quar.)	75c	3-15	2-15
National Grocers Co., Ltd., com. (quar.)	115c	4-1	3-10	5% preferred (quar.)	62½c	3-1	2-20	Riegel Textile Corp., common (quar.)	60c	3-10	3-1
\$1.50 preferred (quar.)	\$137½c	4-1	3-10	4.60% preferred (quar.)	57½c	3-1	2-20	\$4 preferred series A (quar.)	\$1	3-15	3-8
National Gypsum Co., \$4.50 preferred (quar.)	\$1.12½	3-1	2-18	Pennsylvania Electric, 4.70% pfd. (quar.)	\$1.17½	3-1	2-10	Robbins & Myers, Inc., common (quar.)	40c	3-15	3-5
National Lead Co., 7% preferred A (quar.)	\$1.75	3-15	2-19	4.50% preferred (quar.)	\$1.12½	3-1	2-10	\$1.50 partic. preferred (quar.)	37½c	3-15	3-1
National Malleable & Steel Castings Co.—				4.40% preferred (quar.)	\$1.10	3-1	2-10	Participating	25c	3-15	3-1
Quarterly	50c	3-10	2-15	4.05% preferred (quar.)	\$1.02	3-1	2-10	Robertshaw-Fulton Controls Co., com. (quar.)	37½c	3-20	3-10
National Oats Co. (Cash dividend)	15c	3-1	2-11	3.70% preferred (quar.)	92½c	3-1	2-10	5½% conv. preferred (quar.)	34½c	3-20	3-10
Stock dividend	1c	3-1	2-11	Pennsylvania Engineering Corp. (quar.)	25c	3-15	3-1	Robertson (H. H.) Co. (quar.)	50c	3-10	2-15
National Presto Industries, Inc.	15c	3-31	3-13	Pennsylvania Power Co.—				Robinson, Little & Co., Ltd., com. (quar.)	20c	3-30	2-15
National Screw & Mfg. Co. (quar.)	50c	4-1	3-19	4.24% preferred (quar.)	\$1.06	3-1	2-15	Class A preference (quar.)	125c	3-1	2-15
National Shirt Shops (Del.) (quar.)	20c	2-26	2-17	Common (quar.)	50c	4-1	3-15	Rochester Gas & Electric Corp.—			
National-Standard Co. (quar.)	50c	4-1	3-15	\$5 preferred (quar.)	\$1.25	4-1	3-15	4.10% preferred (quar.)	\$1.02½	3-1	2-18
National Starch Products, Inc.—				\$4.50 preferred (quar.)	\$1.12½	4-1	3-15	4.75% preferred (quar.)	\$1.18½	3-1	2-15
Common (quar.)	30c	2-25	2-10	Peoples Drug Stores (quar.)	50c	4-1	3-2	4% preferred series F (quar.)	\$1	3-1	2-15
\$1.40 preferred (quar.)	35c	5-1	4-30	Peoples Gas, Light & Coke Co. (quar.)	\$1.50	4-15	3-22	Rochester Transit Corp. (quar.)	10c	3-1	2-17
National Tank Co. (quar.)	37½c	3-12	3-1	Peoples Telephone (Butler, Pa.), common	75c	3-15	3-5	Rock of Ages Corp. (quar.)	25c	3-10	2-25
National Tea Co., common (quar.)	40c	3-1	2-16	4½% preferred	\$1.50	3-1	2-19	Rockwell Manufacturing Co. (quar.)	50c	3-5	3-20
4.20% preferred (quar.)	\$1.05	3-15	2-26	Peoria & Eastern Ry. Co.—				Rockwell Spring & Axle (quar.)	50c	3-10	2-18
Natural Resources Fund, Inc. (from net investment income)	5c	2-27	2-11	New common (initial)	\$2.50	4-1	3-1	Rockwood & Co., common (quar.)	37½c	2-26	2-15
Nazareth Cement Co. (quar.)	50c	3-15	3-5	Perfect Circle Co. (quar.)	25c	3-2	2-5	5% prior preferred (quar.)	\$1.25	4-1	3-15
Nehl Corp. (quar.)	17½c	4-1	3-15	Perfex Corp., 4½% preferred (quar.)	\$1.12½	3-1	2-19	5% preferred A (quar.)	\$1.25	4-1	3-15
Neilsen Bros., Inc. (quar.)	20c	3-15	2-27	Perkins Machine & Gear Co., 7% pfd. (quar.)	\$1.75	3-1	2-19	4% preferred A (quar.)	\$1	3-1	2-12
Nekoosa-Edwards Paper (quar.)	40c	3-10	2-26	Permutit Co. (quar.)	25c	3-10	2-26	Rolland Paper Co., Ltd., common (quar.)	125c	3-1	2-15
Nestle-Le Mar Co.	5c	3-15	3-1	Extra	15c	3-10	2-26	4½% preferred (quar.)	\$1.06½	3-15	3-1
New Amsterdam Casualty Co. (increased)	82½c	3-1	2-5	Peter Paul, Inc. (quar.)	50c	3-10	2-10	Rosefield Packing Co. (quar.)	15c	3-2	2-15
New Bedford Storage Warehouse (quar.)	50c	3-2	2-3	Petersburg & Hopewell Gas	15c	3-2	2-15	Special	10c	3-2	2-15
Newberry (J. J.) Co. (quar.)	50c	4-1	3-15	Petroleum & Trading Corp.—				Rowe Corp. (quar.)	20c	4-1	3-13
New Britain Gas Light (quar.)	43c	2-10	1-29	\$1 participating class A (quar.)	25c	3-12	3-5	Roxy Theatre, Inc., \$1.50 pfd. (quar.)	37½c	3-1	2-11
Newfoundland Light & Power Co., Ltd.	30c	3-1	2-10	Pfaunder Co. (quar.)	35c	3-1	2-18	Royal Crown Bottling (Ky.), com. (quar.)	12½c	3-1	2-15
New Jersey Pwr. & Light Co., 4% pfd. (quar.)	\$1	4-1	3-8	Phelps Dodge Corp. (quar.)	65c	3-10	2-25	5% preferred (quar.)	12½c	3-1	2-15
4.05% preferred (quar.)	\$1.01½	4-1	3-8	Pheoll Mfg. Co. (quar.)	35c	3-1	2-15	Royal Typewriter Co., Inc.—			
New Jersey Zinc Co. (quar.)	50c	3-10	2-19	Philadelphia Electric Co., common (quar.)	40c	3-31	3-5	4½% preferred (quar.)	\$1.06	4-1	3-8
Newport News Shipbuilding & Dry Dock—				\$1 preference (quar.)	25c	3-31	3-5	Royalite Oil Co., Ltd.	\$62½c	3-1	2-12
Quarterly	50c	3-1	2-15	Philadelphia Germantown & Norristown RR.	\$1.50	3-4	2-20	Ruppert (Jacob), common	25c	3-1	2-18
Newport Electric Corp., common (quar.)	55c	3-1	2-15	Quarterly				4½% preferred (quar.)	\$1.12½	4-1	3-18
3¾% preferred (quar.)	93½c	4-1	3-15	Philadelphia Suburban Transportation—				Ryan Aeronautical Co. (quar.)	10c	3-12	2-18
New York Air Brake Co. (quar.)	40c	3-3	2-8	New common (initial)	25c	3-10	2-25	Safeway Stores, Inc., common (quar.)	60c	4-1	3-3
N. Y., Chicago & St. Louis RR., com. (quar.)	75c	4-1	2-26	Philadelphia Suburban Water, com. (quar.)	25c	3-1	2-11	4% preferred (quar.)	\$1	4-1	3-3
6% preferred class A (quar.)	\$1.50	4-1	2-26	\$3.05 preferred (quar.)	91½c	3-1	2-11	4½% convertible preferred (entire issue called for redemption on April 1 at \$103 per share plus this dividend. Convertible to March 25)	\$1.12½	4-1	2-18
New York Dock Co., common (year-end)	75c	3-2	2-15	\$3.95 preferred (quar.)	98½c	3-1	2-11	Safway Steel Products (quar.)	25c	2-26	2-18
\$5 non-cumulative preferred (s-a)	\$2.50	3-2	2-15	Philco Corp., common (quar.)	40c	3-12	2-26	St. Joseph Lead Co.	50c	3-10	2-19
N. Y. New Haven & Hartford RR.—				3¾% preferred (quar.)	93½c	4-1	3-15	St. Louis-San Francisco Ry., common	62½c	3-15	3-1
5% convertible preferred A (accum.)	\$3	3-26	3-15	Phillips Packing Co. (resumed)	12½c	3-8	2-18	5% convertible preferred A (quar.)	\$1.25	3-15	3-1
New York Shipbuilding Corp.—				Phillips Petroleum Co. (quar.)	65c	3-1	2-5	5% convertible preferred A (quar.)	\$1.25		

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Securities Acceptance Corp., common	10c	4-1	3-10	Storer Broadcasting, common (increased)	37½c	3-13	3-1	U. S. Gypsum Co., common (quar.)	\$1	4-1	3-5
5% preferred (quar.)	31¼c	4-1	3-10	Class B	6¼c	3-13	3-1	U. S. Hoffman Machinery Corp.			
Security Banknote Co., \$1 pfd. (accum.)	25c	3-1	2-15	Preferred (quar.)	\$1.75	4-1	3-15	4¼% participating preferred (quar.)	\$1.06¼	3-1	2-15
Seeger Refrigerator Co. (quar.)	50c	3-12	2-19	Storkline Furniture Corp. (quar.)	37½c	2-26	2-18	U. S. Pipe & Foundry Co. (quar.)	75c	3-19	2-26
Seiberling Rubber Co., common (reduced)	10c	3-15	3-1	Stromberg-Carlson Co., 4% convertible preferred (entire issue called for redemption on March 15 at \$51.25 per share)				U. S. Playing Card Co.	\$1	4-1	3-16
5% class A preferred (quar.)	\$1.25	4-1	3-1	Stuart Co. (quar.)	20c	3-15	3-1	U. S. Printing & Lithograph Co., common	40c	3-1	2-15
4½% prior preferred (quar.)	\$1.13	4-1	3-1	Studebaker Corp. (reduced)	40c	3-2	2-16	5% preference series A (quar.)	62½c	4-1	3-15
Serrick Corp., class A (quar.)	23c	3-15	2-25	Suburban Electric Service				U. S. Rubber Co., common	50c	3-13	2-23
Class B (quar.)	40c	3-15	2-25	\$4 2nd preferred (quar.)	\$1	5-1	4-15	8% 1st preferred (quar.)	\$2	3-13	2-23
Shawinigan Water & Power Co.				\$4 2nd preferred (quar.)	\$1	8-2	7-15	8% preferred (quar.)	\$2	6-12	5-24
Common (quar.)	\$30c	2-25	2-18	\$4 2nd preferred (quar.)	\$1	11-1	10-15	U. S. Spring & Bumper Co.			
4% preferred series A (quar.)	150c	4-2	3-2	Suburban Propane Gas Co., com. (quar.)	30c	3-2	2-16	4½% preferred (quar.)	56¼c	3-1	2-15
4½% preferred series B (quar.)	\$56¼c	4-2	3-2	5.20% preferred (quar.)	65c	3-1	2-15	U. S. Steel Corp., common	75c	3-10	2-5
Sheaffer (W. A.) Pen Co. (quar.)	30c	2-25	2-15	5.20% preferred (1952 series) (quar.)	65c	3-1	2-15	United Steel Corp., Ltd., common	25c	3-26	3-12
Extra	30c	2-25	2-15	Sullivan Consolidated Mines, Ltd.	16c	4-16	3-16	6% class A preference (s-a)	175c	5-1	4-17
Sheller Mfg. Corp. (increased quar.)	37½c	3-12	2-16	Sun Oil Co., common (quar.)	25c	3-10	2-15	Universal Consolidated Oil (quar.)	50c	3-5	2-19
Shenango Valley Water, 5% pfd. (quar.)	\$1.25	3-1	2-20	Sunshine Biscuits, Inc. (quar.)	\$1	3-5	2-5	Special	25c	3-5	2-19
Sherman Products (quar.)	3c	3-15	3-5	Sun Ray Drug Co., common (s-a)	5c	3-1	2-15	Universal Insurance (quar.)	25c	3-1	2-15
Sherwin-Williams Co., 4% preferred (quar.)	\$1	3-1	2-15	6% preferred (quar.)	37½c	3-1	2-15	Universal Pictures Co., 4¼% pfd. (quar.)	\$1.06¼	3-1	2-15
Sherwin-Williams Co. of Canada, Ltd.	135c	5-1	4-9	Sunray Oil Corp., common (quar.)	30c	3-20	2-5	Universal Winding Co.			
7% preferred (quar.)	\$1.75	4-1	3-10	4¼% preferred A (quar.)	26½c	4-1	3-10	90c convertible preferred (quar.)	22½c	3-1	2-15
Shoe Corp. of America, class A com. (quar.)	25c	3-15	2-27	5½% convertible 2nd preferred (quar.)	27½c	3-1	2-5	Upson Co., common	30c	4-9	3-26
\$4.50 preferred A (quar.)	\$1.12½	3-15	2-27	Superior Tool & Die Co. (quar.)	5c	2-26	2-10	Utah-Idaho Sugar Co.	15c	2-28	2-5
\$4.50 preferred B (quar.)	\$1.12½	3-15	2-27	Sutherland Paper Co., com. (increased quar.)	40c	3-15	2-12	Valley Mould & Iron Corp., com. (quar.)	75c	3-1	2-20
Shuron Optical Co. (quar.)	35c	3-31	3-16	4.40% preferred (quar.)	\$1.10	3-15	2-12	\$5.50 prior preference (quar.)	\$1.37½	3-1	2-20
Signal Oil & Gas, class A (quar.)	15c	3-10	2-15	Superior Portland Cement Co.				Vanadium-Alloys Steel Co.			
Class B (quar.)	15c	3-10	2-15	New common (initial quar.)	15c	3-10	2-25	Cash dividend (reduced)	40c	3-2	2-11
Signode Steel Strapping Co., com. (quar.)	25c	3-1	2-15	Swan-Finch Oil, 6% preferred (quar.)	37½c	3-1	2-15	Stock dividend	1c	3-2	2-11
5% preferred (quar.)	62½c	3-1	2-15	4% 2nd preferred (quar.)	10c	3-1	2-15	Vanadium Corp. of America (quar.)	60c	3-2	2-19
Silverwood Dairies, Ltd., class A (quar.)	115c	4-1	2-26	Swift & Co. (quar.)	50c	4-1	3-1	Vancouver Machinery Depot, Ltd.			
Class B (quar.)	110c	4-1	2-26	Extra	\$1	3-1	2-8	5½% preferred (s-a)	127½c	3-1	2-12
Simmons Company	50c	3-9	2-23	Quarterly	50c	7-1	6-1	Van Raalte Co.	65c	3-1	2-17
Simon (H.) & Sons, Ltd.				Quarterly	50c	10-1	9-1	Venezuela Syndicate, Inc.	5c	3-1	2-15
5% redeemable preferred (quar.)	\$1.25	3-1	2-12	Quarterly	50c	1-2-55	12-1	Vick Chemical Co. (quar.)	30c	3-5	2-15
Simonds Saw & Steel Co.	60c	3-15	2-19	Syracuse Transit Corp.	50c	3-1	2-15	Vico Corp., 5% preferred (quar.)	13½c	3-1	2-12
Simplex Paper Corp. (quar.)	25c	3-20	3-10	Talon, Inc., class A	25c	3-1	2-3	Virginian Railway			
Simclair Oil Corp. (quar.)	65c	3-15	2-15	Class B	25c	3-1	2-3	6% preferred (quar.)	37½c	5-3	4-18
Singer Mfg. Co. (deceased)	50c	3-15	2-16	Tampax, Inc. (increased quar.)	30c	3-2	2-15	6% preferred (quar.)	37½c	8-2	7-16
Silver Steel Castings	25c	3-2	2-8	Taylor & Penn, 4.32% preferred (quar.)	27c	3-15	3-1	Common (s-a)	\$2.50	4-1	3-5
Skelly Oil Co. (increased quar.)	40c	3-5	1-26	Taylor Oil & Gas Co. (stock dividend)	5c	3-1	2-15	5% preferred (s-a)	\$2.50	4-1	3-5
Smith (S. Morgan) Co. (quar.)	25c	3-10	2-26	Teletograph Corp. (quar.)	25c	4-7	3-24	Virginia Coal & Iron Co. (quar.)	\$1	3-1	2-18
Extra	25c	3-10	2-26	Television-Electronics Fund, new common	7c	2-26	2-11	Virginia Dare, Ltd., 5% pfd. (quar.)	\$1.14c	3-1	2-16
Smith (T. E.), 6% conv. preferred (quar.)	15c	3-1	2-19	From investment income	7c	2-26	2-11	Virginian Railway (quar.)	62½c	3-12	2-26
Socony-Vacuum Oil Co. (quar.)	50c	3-10	2-5	Texas Co. (quar.)	75c	3-10	2-5	Vogt Mfg. Corp. (quar.)	29c	3-1	2-8
Solar Aircraft Co., common (quar.)	25c	4-15	3-29	Texas Eastern Transmission, com. (quar.)	25c	3-1	2-11	Wagner Electric Corp. (stock dividend)	50c	2-17	2-8
Stock dividend	10%	4-15	3-31	5.50% 1st preferred (quar.)	\$1.37½	3-1	2-12	New common (initial)	50c	3-19	3-3
90c convertible preferred, entire issue called for redemption on March 22 at \$18 per share. Convertible to March 16.				4.75% preferred (quar.)	\$1.18½	3-1	2-11	Waite Amulet Mines, Ltd.	135c	3-10	2-15
Sohotone Corp., common (quar.)	8c	3-31	3-5	4.50% preferred (quar.)	\$1.12½	3-1	2-11	Walgreen Co. (quar.)	40c	3-12	2-15
\$1.25 preferred (quar.)	31¼c	3-31	3-5	Texas Fund, Inc. (from investment income)	5c	2-24	2-10	Walker & Co., class A (quar.)	62½c	4-1	3-12
\$1.55 preferred (quar.)	38¼c	3-31	3-5	Texas Gulf Producing Co. (quar.)	35c	3-6	2-23	Wallace & Tiernan, Inc. (stock div.)	10%	2-28	1-28
South American Gold & Platinum Co. (quar.)	10c	3-12	2-24	Texas Gulf Sulphur Co. (quar.)	\$1	3-15	2-24	Walker Mfg. Co. of Wisconsin			
South Carolina Electric & Gas Co.				Extra	25c	3-15	2-24	Common (stock dividend)	5c	3-15	3-5
Common (increased)	20c	4-1	3-17	Texas-Illinois Natural Gas Pipe Line				Warner-Hudnut, Inc., common (quar.)	30c	3-10	2-24
5% preferred (quar.)	62½c	4-1	3-17	Common (quar.)	25c	3-15	2-15	6% 1st preferred (quar.)	\$1.50	4-1	3-18
4.60% preferred (quar.)	57½c	4-1	3-17	Texas Pacific Coal & Oil Co. (quar.)	35c	3-5	2-11	Warren Petroleum Corp. (quar.)	40c	3-1	2-15
South Texas Development, class B	\$1	3-1	1-18	Tetron, Inc., 4% preferred (quar.)	\$1	4-1	3-15	Warren (S. D.) Co., common (quar.)	25c	3-1	2-10
Southern California Edison				\$1.25 preferred (quar.)	31¼c	4-1	3-15	\$4.50 preferred (quar.)	\$1.12	3-1	2-10
4.06% preferred (quar.)	25½c	2-28	2-5	Thatcher Glass Mfg., common (quar.)	25c	3-15	2-26	Washburn Wire Co. (quar.)	25c	3-10	2-25
4.06% preferred (quar.)	30½c	2-28	2-5	The Fair (see Fair (The) common)	40c	3-2	2-15	Watervliet Paper Co.	35c	3-3	2-20
Southern California Water Co., com. (quar.)	16¼c	3-1	2-19	Third Canadian General Investment Trust	116c	4-15	3-31	Weatherhead Co., \$5 preferred (quar.)	\$1.25	4-15	4-1
4¼% preferred (quar.)	\$0.265625	3-1	2-19	Thomson Electric Welder (quar.)	50c	3-2	1-27	Weeden & Co., common (quar.)	75c	3-10	3-1
4¼% preferred (quar.)	25c	3-1	2-19	Thorsore Markets, Inc., common (quar.)	25c	4-1	3-12	4% convertible preferred (quar.)	50c	4-1	3-15
5.44% preferred (quar.)	34c	3-1	2-19	5% preferred (initial series) (quar.)	31¼c	4-1	3-12	Wexel Jet Services (quar.)	25c	3-5	2-18
5½% convertible preferred, entire issue called for redemption on March 1 at \$27.50 per share plus this dividend	\$0.34375	3-1		5% preferred B (quar.)	31¼c	4-1	3-12	Wellman Engineering Co.	20c	3-1	2-13
Southern Co. (quar.)	20c	3-6	2-1	Thrifty Drug Stores Co. (quar.)	12½c	2-28	2-10	Wesson Oil & Snowdrift Co., \$4 pfd. (quar.)	\$1	3-1	2-15
Southern Natural Gas Co. (quar.)	35c	3-13	3-1	Tide Water Associated Oil Co. (quar.)	25c	3-1	2-8	West Disinfecting Co., common (quar.)	25c	3-1	2-18
Southern Railway Co., common (quar.)	62½c	3-15	2-15	Timely Clothes, Inc. (quar.)	25c	4-1	2-19	\$5 preferred (quar.)	\$1.25	3-1	2-18
5% non-cumulative preferred (quar.)	62½c	3-15	2-15	Timken Roller Bearing Co. (quar.)	75c	2-10	2-19	West Indies Sugar Corp. (quar.)	25c	3-15	2-26
5% non-cumulative preferred (quar.)	62½c	6-15	5-14	Titan Metal Mfg. Co. (quar.)	30c	2-19	2-8	Western Air Lines Inc. (quar.)	15c	3-15	3-1
5% non-cumulative preferred (quar.)	62½c	9-15	8-13	Title Guarantee & Trust Co. (N. Y.)				Western Auto Supply Co. (quar.)	75c	3-2	2-15
Southern Utah Power	25c	3-1	1-19	Stock dividend	10%	2-26	2-11	Western Canada Breweries, Ltd. (quar.)	125c	3-1	1-29
Southwest Natural Gas, \$6 pfd. A (quar.)	\$1.50	4-1	3-19	Cash dividend (quar.)	30c	2-26	2-11	Western Oil Fields	5c	3-15	3-1
Southwestern Electric Service (quar.)	24c	3-15	3-3	Title Insurance & Trust Co. (Los Angeles)				Western Tablet & Stationery			
Southwestern Public Service Co. (quar.)	33c	3-1	2-1	Quarterly	50c	3-3	2-21	4% preferred (quar.)	\$1.25	4-1	3-12
Southwestern States Telephone, com. (quar.)	28c	3-1	2-10	Quarterly	50c	6-10	6-1	Westinghouse Air Brake Co. (quar.)	40c	3-15	2-26
\$1.32 preferred (quar.)	33c	3-1	2-10	Quarterly	50c	9-10	9-1	Westinghouse Electric Corp., com. (quar.)	50c	3-4	2-8
Spear & Co., \$5.50 1st preferred (quar.)	\$1.37½	3-1	2-15	Quarterly	50c	12-10	12-1	3.80% preferred (quar.)	95c	3-1	2-8
Spencer Chemical Co., com. (increased quar.)	60c	3-1	2-8	Tobin Packing Co., common	20c	4-1	3-15	Westmoreland, Inc. (quar.)	25c	4-1	3-15
Spencer Kellogg & Sons, Inc. (quar.)	20c	3-10	2-8	7% preferred (quar.)	\$1.75	4-1	3-15	Weston (George), Ltd., 4¼% pfd. (quar.)	\$1.12½	3-1	2-15
Spencer Shoe Corp. (quar.)	5c	2-26	2-15	Tokheim Corp. (quar.)	30c	2-27	2-15	Weston Electrical Instrument (quar.)	25c	3-10	2-26
Spiegel, Inc., \$4.50 conv. preferred (quar.)	\$1.12½	3-15	2-26	Toledo Edison Co.				White (S. S.) Dental Mfg. Co. (quar.)	37½c	3-2	2-1
Spokane Portland Cement	10c	3-10	2-26	4.25% preferred (quar.)	\$1.06¼	3-1	2-15	Whirlpool Corp., common	30c	3-10	3-1
Additional	10c	6-10	5-28	4.56% preferred (quar.)	\$1.14	3-1	2-15	5½% convertible preferred (quar.)	27½c	3-10	3-1
Additional	10c	9-10	8-31	4¼% preferred (quar.)	\$1.06¼	3-1	2-15	Whitman (C.) & Sons	20c	3-1	2-15
Additional	10c	12-10	11-30	Toronto Elevators, Ltd. (quar.)	120c	3-1	2-19	Whitney Blake Co.	15c	3-15	3-1
Stahl-Meyer, \$2-\$5 prior preferred (quar.)	50c	4-1	3-15	Townsend Co.	30c	2-25	2-4	Wickes Corp. (quar.)	15c	3-10	2-15
Staley (A. E.) Mfg. Co., common (quar.)	25c	3-1	2-15	Trade Bank & Trust Co. (N. Y.)				Wiebolt Stores, Inc., common (quar.)	20c	4-1	3-19
\$3.75 preferred (quar.)	94c	3-20	3-5	Common (stock dividend)	10%	3-1	2-5	6% preferred (quar.)	75c	4-1	3-19
Standard Brands, Inc.				\$2.80 preferred (quar.)	70c	3-10	2-26	\$4.25 preferred (quar.)	\$1.06¼	4-1	3-19
Common (increased quar.)	50c	3-15	2-15	Transcontinental Gas Pipe Line Corp.	35c	3-15	2-26	Willson Products, Inc. (quar.)	25c	3-10	2-26
\$3.50 preferred (quar.)	87½c	3-15	3-1	Transstates Petroleum, 6% preferred (s-a)	15c	3-1	2-15	Wilson & Co., \$4.25 preferred (quar.)	\$1.06¼	4-1	3-15
Standard Dredging Corp.				Transue & Williams Steel Forging (quar.)	25c	3-10	2-24	Winn & Lovett Grocery Co. (monthly)	11c	2-27	2-19
\$1.60 convertible preferred (quar.)	40c	3-1	2-17	Treesweet Products Co. (cash div.) (quar.)	12½c	2-25	2-16	Monthly	11c	3-31	3-19
Standard Forgings Corp. (quar.)	25c	3-3	2-11	Tremont Building Trust Co.	50c	3-1	2-19	Winter & Hirsch, 7% pfd. (quar.)	35c	3-1	2-18
Standard Oil Co. of Calif. (quar.)	75c	3-10	2-10	Truax-Trar Coal Co., common (quar.)	40c	3-10	2-26	Wisconsin Electric Power, common	37½c	3-1	2-1
Standard Oil Co. (Ind.) (quar.)	62½c	3-10	2-10	\$2.80 preferred (quar.)	70c	3-10	2-26	6% preferred (quar.)	\$1.50	4-30	4-16
Standard Oil Co. (Ky.) (quar.)	50c	3-10	2-26	True Temper Corp. (quar.)	40c	3-11	2-28	3.60% preferred (quar.)	90c	3-1	2-15
Extra	10c	3-10	2-26	Trunkline Gas Co., preferred A (quar.)	\$1.25	3-15	2-26	Wisconsin Hydro Electric Co. (quar.)	25c	3-20	3-8
Standard Oil Co. of New Jersey (quar.)	\$1	3-11	2-8	Tudor City 7th Unit, \$6 pfd. (accum.)	\$1.50	3-1	2-9	Wisconsin National Life Insurance Co. (s-a)	20c	3-1	2-18
Standard Oil Co. (Ohio), common (quar.)	60c	3-10	2-19	Tung-Sol Electric, Inc., common (quar.)	25c	3-2	2-15	Wolf & Dessauer Co. (increased quar.)	15c	3-15	3-5
3¼% preferred	93¼c	4-15									

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Spring Hill College, Ala.

Bond Offering—Andrew C. Smith, President, will receive sealed bids until 1 p.m. (CST) on Feb. 24 for the purchase of \$600,000 non tax-exempt dormitory revenue bonds, as follows:

\$525,000 series A bonds. Due on Dec. 1 from 1956 to 1993 inclusive.

75,000 series B bonds. Due on Dec. 1 from 1956 to 1993 inclusive.

The bonds are dated Dec. 1, 1953 and separate bids must be made for each series. Principal and interest payable at the Merchants National Bank of Mobile or at such other bank as may be designated by the purchaser. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

ARIZONA

Pinal County Sch. Dist. No. 24 (P. O. Stanfield), Ariz.

Bond Offering—Eleanor K. Robertson, Clerk of the Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on Feb. 23 for the purchase of \$50,000 building bonds. Dated Jan. 1, 1954. Due on July 1 from 1955 to 1973 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divelbess & Robinette, of Phoenix.

CALIFORNIA

Centralia School District, Orange County, Calif.

Bond Sale—The \$70,000 building bonds offered Feb. 16—v. 179, p. 655—were awarded to Dean Witter & Co., of San Francisco, at 3 1/4s, at 101.40, a basis of about 3.10%.

Chaffey Union High Sch. Dist., San Bernardino County, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino, until 11 a.m. (PST) on March 1 for the purchase of \$1,000,000 building bonds. Dated March 15, 1954. Due on March 15 from 1955 to 1974 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Garden Grove Union High School District, Orange County, Calif.

Bond Sale—The \$340,000 building bonds offered Feb. 16—v. 179, p. 763—were awarded to the Security-First National Bank of Los Angeles, at 2 3/4s, at 101.85, a basis of about 2.56%.

Lancaster School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on Feb. 23 for the purchase of \$110,000 building bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1976 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Los Angeles, Calif.

Bond Offering Date Set—James L. Beebe of the municipal law firm of O'Melveny & Myers, 900 Title Insurance Building, Los Angeles 13, informs us that the Department of Water and Power has set April 14 as the date for the receipt of bids on an offering of \$15,000,000 electric plant revenue bonds.

Martinez Sch. Dist., Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez, until 11 a.m. (PST) on March 2 for the purchase of \$532,000 building bonds. Dated April 15, 1954. Due on April 15 from 1955 to 1975 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Redlands Joint Union High School District, San Bernardino County, California

Bond Offering—Sealed bids will be received until March 15 for the purchase of \$710,000 school building bonds.

Redlands Sch. Dist. San Bernardino County, Calif.

Bond Offering—Sealed bids will be received until March 15 for the purchase of \$390,000 school building bonds.

San Mateo Elementary Sch. Dist. San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City, until 10 a.m. (PST) on March 2 for the purchase of \$500,000 building bonds. Dated June 1, 1953. Due on June 1 from 1967 to 1970 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

San Rafael School District, Marin County, Calif.

Bond Sale—The \$446,000 building bonds offered Feb. 16—v. 179, p. 763—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

Sequoia Union High Sch. Dist. San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City, until 10 a.m. (PST) on March 2 for the purchase of \$850,000 building bonds. Dated July 1, 1953. Due on July 1 from 1971 to 1977 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

West Marin Union Sch. Dist., Marin County, Calif.

Bond Sale—The \$128,000 building bonds offered Feb. 16—v. 179, p. 763—were awarded to Blyth & Co., of San Francisco.

Westminster School District, Orange County, Calif.

Bond Offering—B. J. Smith, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (PST) on Feb. 23 for the purchase of \$10,000 building bonds. Dated March 15, 1954. Due on March 15 from 1955 to 1964 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

COLORADO

Arapahoe County, Cherry Sch. Dist. No. 5 (P. O. Englewood), Colo.

Bond Sale Postponed—Proposed sale of an issue of \$346,000 building bonds was postponed to March 1. The original date was Feb. 19.—v. 179, p. 763.

Milpitas County Water District, Santa Clara County, Calif.

Bond Sale—The \$50,000 water works system bonds offered Feb. 16 were awarded to Dean Witter & Co., of San Francisco.

Sonoma County, Monte Rio Fire Protection District (P. O. Monte Rio), Calif.

Bond Offering—Lee O. Torr, Jr., Secretary of the Board of Fire Commissioners, will receive sealed bids until 4:30 p.m. (PST) on Feb. 26 for the purchase of \$35,000 fire station construction bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1972 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

West Sacramento Elementary Sch. District, Yolo County, Calif.

Bond Offering—C. L. Hiddleston, County Clerk, will receive sealed bids at his office in Woodland, until 2 p.m. (EST) on March 1 for the purchase of \$20,000 building bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1968 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

CONNECTICUT

Wallingford (P. O. Wallingford), Connecticut

Bond Sale—The \$500,000 Parker Farms Elementary School bonds offered Feb. 17—v. 179, p. 763—were awarded to Estabrook & Co., and Putnam & Co., both of Hartford, jointly, at 1.70s, at 100.17, a basis of about 1.66%.

FLORIDA

Graceville, Fla.

Bond Offering—A. D. Campbell, City Clerk, will receive sealed bids until 7 p.m. (EST) on March 12 for the purchase of \$130,000 general obligation sewer and water improvement bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1972 inclusive. The City's fiscal agents are Thornton, Mohr & Farish, First National Bank Building, Montgomery, Ala.

Miami, Fla.

Bond Sale—The \$3,000,000 water revenue bonds offered Feb. 17—v. 179, p. 656—were awarded to a group headed by Smith, Barney & Co., New York City, at par, a net interest cost of about 2.85%, as follows:

\$135,000 5s. Due on June 1 from 1956 to 1959 inclusive.
370,000 2.70s. Due on June 1 from 1960 to 1967 inclusive.
930,000 2 3/4s. Due on June 1 from 1968 to 1979 inclusive.
330,000 2.80s. Due on June 1 from 1980 to 1982 inclusive.
1,235,000 2.90s. Due on June 1, 1938.

Other members of the group: Phelps, Fenn & Co., of New York; Robert W. Baird & Co., of Milwaukee; W. E. Hutton & Co., J. C. Bradford & Co., both of New York; Hayden, Miller & Co., of Cleveland; A. M. Kidder & Co., of New York; and H. V. Sattley & Co., of Detroit.

GEORGIA

Athens, Ga.

Certificate Offering—Jack R. Wells, Mayor, will receive sealed bids until noon (EST) on Feb. 26 for the purchase of \$250,000 water and sewerage revenue anticipation certificates. Dated Jan. 1, 1954. Due on July 1 from 1955 to 1976 inclusive. Certificates maturing in 1960 and thereafter are callable as of July 1, 1959. Principal and interest (J-J) payable at the Citizens & Southern

National Bank, Athens, or at the Chase National Bank, New York City. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

Austell, Ga.

Certificate Sale—An issue of \$1,800,000 natural gas anticipation certificates was sold to a group composed of the Equitable Securities Corp., Nashville, Robinson-Humphrey Co., Inc., and Byron Brooke & Co., both of Atlanta, as follows:

\$285,000 5s. Due on Aug. 1 from 1955 to 1963 inclusive.
1,515,000 5 1/4s. Due on Aug. 1 from 1964 to 1983 inclusive.

The certificates are dated Aug. 1, 1953 and those maturing Aug. 1, 1960 and thereafter are callable as of Aug. 1, 1959. Interest F-A. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

Dallas, Ga.

Certificate Sale—An issue of \$500,000 gas revenue anticipation certificates was sold to Herbert J. Sims & Co., New York City, and Watkins, Morrow & Co., of Birmingham, jointly, as 5s, at par. Dated June 1, 1953. Due on June 1 from 1956 to 1983 inclusive. Certificates due in 1979 and thereafter are callable as of June 1, 1958. Principal and interest (J-D) payable at the Chemical Bank & Trust Co., New York City, the American National Bank, Gadsden, or at the First National Bank of Dallas. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta, and Thompson, Dumas, O'Neal & Hayes, of Birmingham.

Georgia State School Building Authority (P. O. Atlanta), Ga.

\$32,500,000 Bond Issue Coming to Market—A nationwide syndicate managed jointly by the Robinson-Humphrey Co., Atlanta, and Blyth & Co., Inc., New York City, expects to make public offering on Feb. 24 of a new issue of \$32,500,000 school building revenue bonds. The bonds will be known as series 1954A, bear date of March 1, 1954 and mature serially on March 1 from 1955 to 1974 inclusive.

The forthcoming financing will constitute the third undertaken by the Authority since its formation in 1951 for the purpose of providing for the construction and equipping of school facilities for the approximately 153 school units throughout the State. The bonds are secured by a first lien on annual rentals payable by the State Board of Education, out of appropriations, under lease agreements between the individual units and the Authority. In event that rental payments should prove insufficient to meet debt service requirements, Authority expenses and reserves, the local units are obligated to meet the deficiency by levy of ad valorem taxes within limits of the State Constitution.

The two previous borrowings negotiated by the Authority were also underwritten by syndicates managed by the Robinson-Humphrey Co., Inc., and Blyth & Co., Inc. The initial operation was completed in September, 1952, and involved \$32,097,000 bonds, and was followed by the placement in July, 1953, of \$63,300,000 bonds.—V. 178, p. 247. Each offering met with strong investment demand and, considering that the Authority's bonds are now thoroughly seasoned, it may be concluded that the offering in prospect should prove to be highly

successful. As a result of the Feb. 24 financing, the Authority will have obtained the funds needed to provide the necessary facilities for all but 45 of the 153 school units in the State.

Savannah, Ga.

Bond Offering—Mrs. Nola M. Roos, Council Clerk, will receive sealed bids until noon (EST) on March 9 for the purchase of \$1,000,000 paving bonds. Dated May 1, 1954. Due on May 1 from 1964 to 1983 inclusive. Principal and interest (M-N) payable at the City Treasurer's office or at the City's fiscal agent in Savannah or New York City. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

IDAHO

Cassia and Twin Falls Counties Joint Class A Sch. Dist. No. 151 (P. O. Burley), Ida.

Bond Offering—Alton Martindale, Business Manager of County Schools, reports that an issue of \$1,000,000 school building bonds will be offered for sale on April 6.

ILLINOIS

Cook County, New Trier Township High Sch. Dist. No. 203 (P. O. Winnetka), Ill.

Bond Sale—The \$5,875,000 building bonds offered Feb. 15—v. 179, p. 656—were awarded to a syndicate headed by the Harris Trust & Savings Bank, Chicago, at 100.01, a net interest cost of about 1.76%, as follows:

\$2,510,000 1 1/2s. Due on Oct. 1 from 1955 to 1962 inclusive.
2,410,000 1 3/4s. Due on Oct. 1 from 1963 to 1970 inclusive.
955,000 2s. Due on Oct. 1 from 1971 to 1973 inclusive.

Other members of the group: Chase National Bank, Bankers Trust Co., Kidder, Peabody & Co., C. J. Devine & Co., F. S. Moseley & Co., W. H. Morton & Co., all of New York; City National Bank & Trust Co., of Kansas City; Newhard, Cook & Co., of St. Louis; Farwell, Chapman & Co., of Chicago; Brown Bros. Harriman & Co., of New York; Dempsey-Tegeler & Co., of St. Louis; H. C. Speer & Sons Co., and the Chaner Securities Co., both of Chicago.

DeWitt County Community School District No. 15 (P. O. Clinton), Illinois

Bond Offering—Wirt Herrick, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on March 15 for the purchase of \$1,350,000 building bonds. Dated March 1, 1954. Due on Dec. 1 from 1956 to 1973 inclusive. Principal and interest (J-D) payable at an Illinois bank or trust company mutually acceptable to the District and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Henry County Community Unit Sch. Dist. No. 229 (P. O. Kewanee), Illinois

Bond Offering—Sidney A. Whitehouse, Secretary of the Board of Education, will receive sealed bids until 1:30 p.m. (CST) on March 1 for the purchase of \$1,375,000 building bonds. Dated March 1, 1954. Due on Dec. 1 from 1955 to 1973 inclusive. Principal and interest payable at a bank or trust company mutually satisfactory to the District and the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Stephenson County School District No. 145 (P. O. Freeport), Ill.

Bond Sale—The \$690,000 building bonds offered Feb. 15—v. 179,

p. 656—were awarded to the Harris Trust & Savings Bank, Chicago, as 1 $\frac{1}{4}$ s. at 100.009, a basis of about 1.74%.

Will County Com. Con. Sch. Dist. No. 70-C (P. O. U. S. Route 66A, S. Chicago St., Joliet), Ill.

Bond Sale—The \$465,000 building bonds offered Feb. 16—v. 179, p. 763—were awarded to a group composed of the Central Republic Co., Channer Securities Co., Ballman & Main, and Cruttenden & Co., all of Chicago, at 100.74, a net interest cost of about 2.52%, as follows:

\$360,000 2 $\frac{1}{2}$ s. Due on Jan. 1 from 1956 to 1970 inclusive.
105,000 2 $\frac{1}{2}$ s. Due on Jan. 1 from 1971 to 1973 inclusive.

INDIANA

Eel River Township (P. O. Huntertown), Ind.

Bond Offering—Merl E. Gump, Township Trustee, will receive sealed bids until 11:30 a.m. (CST) on March 1 for the purchase of \$96,000 bonds, as follows:

\$48,000 School Township bonds. Due semi-annually from July 1, 1955 to Jan. 1, 1969 inclusive.

\$48,000 Civil Township bonds. Due semi-annually from July 1, 1955 to Jan. 1, 1969 inclusive.

The bonds are dated Jan. 1, 1954. Principal and interest (J-J) payable at the Lincoln National Bank & Trust Co., Fort Wayne. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Goshen School City, Ind.

Bond Offering—John Hawks, Secretary of the Board of School Trustees, will receive sealed bids until 7:30 p.m. (CST) on Feb. 25 for the purchase of \$346,000 building bonds. Dated March 1, 1954. Due semi-annually from Dec. 30, 1954 to June 30, 1959. Interest J-D. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Indianapolis, Ind.

Bond Offering—John R. Barney, City Controller, will receive sealed bids until 10 a.m. (CST) on March 2 for the purchase of \$2,550,000 bonds, divided as follows:

\$1,400,000 Weir Cook Municipal Airport expansion bonds. Dated Feb. 1, 1954. Due on Jan. 1 from 1956 to 1975 inclusive.

1,550,000 sewer and building bonds. Dated March 1, 1954. Due on Jan. 1 from 1956 to 1971 inclusive.

Interest payable J-J.

Liberty Twp. (P. O. Sharpville), Indiana

Bond Sale—The \$152,000 School and Civil Township bonds offered Feb. 17—v. 179, p. 764—were awarded to Julien Collins & Co., of Chicago, as 2s.

Perry Twp. (P. O. Huntertown), Indiana

Bond Offering—Ernest E. Warner, Township Trustee, will receive sealed bids until 11:30 a.m. (CST) on March 1 for the purchase of \$144,000 bonds, as follows:

\$72,000 School Township bonds. Due semi-annually from July 1, 1955 to Jan. 1, 1969 incl.

\$72,000 Civil Township bonds. Due semi-annually from July 1, 1955 to Jan. 1, 1969 incl.

The bonds are dated Jan. 1, 1954. Principal and interest (J-J) payable at the Lincoln National Bank & Trust Co., Fort Wayne. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Rochester, Ind.

Bond Sale—The \$55,000 storm sewer bonds offered Feb. 16 were awarded to Merrill Lynch, Pierce, Fenner & Beane, of Indianapolis, as 2 $\frac{1}{4}$ s, at 101.35, a basis of about 2.08%.

The bonds are dated Jan. 1, 1954, and mature semi-annually

from July 1, 1954 to July 1, 1972 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Monona, Iowa

Bond Offering—Edna Meyer, Town Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 23 for the purchase of \$76,000 street improvement bonds, as follows:

\$60,000 general obligation bonds. Dated March 1, 1954. Due on Nov. 1 from 1954 to 1965 inclusive.

16,000 special assessment bonds. Dated Feb. 1, 1954. Due on June 1 from 1954 to 1962 inclusive. Callable at any time. Legality approved by H. N. Rogers of Des Moines.

Tama, Iowa

Bond Sale—An issue of \$46,000 special assessment street improvement bonds was sold to the Carlton D. Beh Co., of Des Moines, as 4s, at 100.11.

KENTUCKY

Lebanon Junction, Ky.

Bond Offering—Mrs. Emma Larkin, City Clerk, will receive sealed bids until 6 p.m. (CST) on Feb. 25 for the purchase of \$55,000 water works revenue bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1979 inclusive. Callable as of July 1, 1955. Principal and interest (J-J) payable at the Lincoln Bank & Trust Co., Louisville. Legality approved by Hays & Fahey, of Louisville.

Maysville, Ky.

Bond Offering—Hazel Larkin, City Clerk, will receive sealed bids until 2 p.m. (CST) on Feb. 23 for the purchase of \$250,000 flood wall construction bonds. Dated March 1, 1953. Due on March 1 from 1958 to 1985 inclusive. Bonds maturing in 1959 and thereafter are optional. Principal and interest (M-S) payable at the Bank of Maysville. Legality approved by Chapman & Cutler, of Chicago.

Paris, Ky.

Bond Sale—The \$200,000 electric revenue bonds offered Feb. 16 were awarded to a group composed of Chas. A. Hirsch & Co., Breed & Harrison, Inc., Hill & Co., and the Weil, Roth & Irving Co., all of Cincinnati, as 3s, at 100.04, a basis of about 2.99%.

The bonds are dated Jan. 1, 1950 and mature on Oct. 1 from 1955 to 1974 inclusive. Principal and interest (A-O) payable at the Peoples Deposit Bank & Trust Co., Paris. Legality approved by Chapman & Cutler, of Chicago.

LOUISIANA

Bunkie, La.

Certificates Not Sold—Bids for the \$40,043.41 paving certificates offered Feb. 16—v. 179, p. 656—were rejected.

Greater Baton Rouge Port Commission (P. O. Port Allen), La.

Note Sale—The \$55,000 series B notes offered Feb. 15—v. 179, p. 249—were awarded to Kohlmeyer & Co., of New Orleans, as 4s, at par plus a premium of \$968.

Morgan City, La.

Bond Sale—The \$650,000 water and electric revenue bonds offered Feb. 15—v. 179, p. 561—were awarded to a group composed of Ducournau & Kees, of New Orleans, Stubbs, Smith & Lombardo, of Birmingham, Allison-Williams Co., of Minneapolis, and W. D. Kingston & Co., New Orleans, on a bid reflecting a net interest cost of about 2.33%.

St. Helena Parish Sch. Dist. (P. O. Greensburg), La.

Bond Sale—The \$88,000 School Districts Nos. 3 and 5 bonds offered Feb. 16—v. 179, p. 249—were awarded to Barrow, Leary & Co., of Shreveport, at par.

St. Mary Parish Consol. Sch. Dist. No. 1 (P. O. Franklin), La.

Bond Offering—B. Edward Boudreaux, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on March 11 for the purchase of \$450,000 school bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1974 inclusive. Principal and interest (M-S) payable at the office of the Treasurer of the Parish School Board or at any bank specified by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

MARYLAND

Wicomico County (P. O. Salisbury), Md.

Bond Offering—William F. Messick, President of the Board of County Commissioners, will receive sealed bids until 11 a.m. (EST) on March 9 for the purchase of \$1,600,000 school bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1974 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

MASSACHUSETTS

Beverly, Mass.

Note Sale—The \$500,000 notes offered Feb. 16—v. 179, p. 764—were awarded to the First National Bank of Boston, at 0.81% discount.

Bristol County (P. O. Taunton), Massachusetts

Note Sale—The \$650,000 tax anticipation notes offered Feb. 16—v. 179, p. 764—were awarded to the Bristol County Trust Co., of Taunton, at 0.86% discount.

Essex County (P. O. Salem), Mass.

Note Sale—The \$1,600,000 tax anticipation notes offered Feb. 16—v. 179, p. 764—were awarded to the Cape Ann National Bank of Gloucester, at 0.84% discount.

Gardner, Mass.

Note Sale—The \$500,000 notes offered Feb. 17—v. 179, p. 764—were awarded to the Second Nat'l Bank of Boston, at 0.846% discount.

Hampden County (P. O. Springfield), Mass.

Note Sale—The \$500,000 notes offered Feb. 17—v. 179, p. 764—were awarded to the Springfield National Bank of Springfield, at 0.74% discount.

Lynn, Mass.

Note Sale—The \$800,000 notes offered Feb. 16 were awarded to the Boston Safe Deposit & Trust Co., and the Rockland-Atlas National Bank, both of Boston, jointly, at 0.82% discount, plus a premium of \$1.

The notes mature on Nov. 5, 1954.

Massachusetts (Commonwealth of)

Bond Offering—Foster Furcolo, Treasurer and Receiver-General, will receive sealed bids until noon (EST) on Feb. 24 for the purchase of \$56,300,000 bonds, divided as follows:

\$29,750,000 highway improvement bonds. Dated March 1, 1954. Due on March 1 from 1963 to 1969 inclusive.

9,610,000 capital outlay bonds. Dated March 1, 1954. Due on March 1 from 1958 to 1970 inclusive.

10,600,000 veterans' services fund bonds. Dated April 1, 1954. Due on April 1 from 1956 to 1965 inclusive.

1,400,000 capital outlay bonds. Dated March 1, 1954. Due on March 1, 1956 and 1957.

1,840,000 disaster relief bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1962 inclusive.

3,100,000 East Boston Terminal Facilities bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1989 inclusive.

Principal and interest payable at the State Treasury, in Boston,

or at the State's fiscal agency in New York City or Chicago.

Millis, Mass.

Bond Sale—The \$350,000 school project bonds offered Feb. 16—v. 179, p. 764—were awarded to Dwinell, Harkness & Hill, of Boston, as 2.10s, at 100.18, a basis of about 2.07%.

New Bedford, Mass.

Note Sale—The \$1,000,000 notes offered Feb. 16 were awarded to the National Shawmut Bank, and the Boston Safe Deposit & Trust Co., both of Boston, jointly, at 0.97% discount.

The notes are dated Feb. 17, 1954 and mature \$500,000 each on Nov. 2 and Nov. 12, 1954.

Waltham, Mass.

Note Sale—The \$700,000 notes offered Feb. 18 were awarded to the Newton-Waltham Bank & Trust Co., of Waltham, at 0.758% discount.

The notes are dated Feb. 18, 1954 and mature on Nov. 4, 1954.

MICHIGAN

Alpena, Mich.

Bond Offering—Edward E. Jeguin, City Clerk, will receive sealed bids until 8 p.m. (EST) on March 1 for the purchase of \$800,000 general obligation sewage disposal plant bonds. Dated March 1, 1954. Due on Sept. 1 from 1954 to 1980 inclusive. Bonds maturing in 1971 and thereafter are callable as of Sept. 1, 1959. Interest M-S. Legality approved by Chapman & Cutler, of Chicago.

Clawson, Mich.

Bond Offering—Gertrude Cadger, City Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 23 for the purchase of \$658,000 refunding bonds, as follows:

\$207,000 series 1 bonds. Due on Oct. 1 from 1978 to 1983 inclusive.

339,000 series 2 bonds. Due on Oct. 1 from 1965 to 1978 inclusive.

19,000 series 3 bonds. Due on Oct. 1 from 1954 to 1958 inclusive.

93,000 series 4 bonds. Due on Oct. 1 from 1958 to 1965 inclusive.

The bonds are dated March 1, 1954 and those of series 1 and 2 maturing in 1968 and thereafter are callable as of April 1, 1963. Principal and interest (A-O) payable at the Manufacturers National Bank of Detroit. Legality approved by Berry, Stevens & Moorman of Detroit.

Dearborn, Mich.

Bond Offering—Myron A. Stevens, City Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 23 for the purchase of \$57,000 bonds, as follows:

\$38,000 Special Assessment District No. 547 bonds. Due on Dec. 15 from 1954 to 1963 inclusive.

19,000 Special Assessment District No. 537 bonds. Due on Dec. 15 from 1954 to 1963 inclusive.

The bonds are dated Dec. 15, 1954. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

The notes are dated Feb. 15, 1954 and mature on March 1, 1955.

Dearborn Township Sch. Dist. No. 2 (P. O. Dearborn), Mich.

Bond Offering—William J. Masonis, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 25 for the purchase of \$450,000 building bonds. Dated Feb. 1, 1954. Due on May 1 from 1955 to 1970 inclusive. Bonds maturing in 1966 and thereafter are callable as of May 1, 1957. Principal and interest (M-N) payable at a Michigan bank or trust company designated by the successful bidder. Legality approved by Berry, Stevens & Moorman, of Detroit.

Detroit, Mich.

Bond Offering—John H. Witherspoon, City Controller, will receive sealed bids until 10 a.m. (EST) on March 9 for the purchase of \$2,000,000 sewage disposal system revenue refunding and extension bonds. Dated Dec. 15, 1950. Due on Dec. 15 from 1954 to 1980 inclusive. Callable as of Dec. 15, 1956. Principal and interest (J-D) payable at the City's current official bank in New York City, Chicago or Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Ironwood, Mich.

Note Offering—Leo Adrian-sen, City Clerk, will receive sealed bids until 4 p.m. (EST) on Feb. 23 for the purchase of \$135,000 tax anticipation notes. Dated Feb. 1, 1954. Due Aug. 15, 1954. Principal and interest payable at the City Treasurer's office.

Jamestown Township Sch. Dist. No. 2 (P. O. Jamestown), Mich.

Bond Offering—Julius Zagers, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 24 for the purchase of \$70,000 building bonds. Dated March 1, 1954. Due on April 1 from 1955 to 1972 inclusive. Bonds maturing in 1961 and thereafter are callable as of April 1, 1960. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Jerome and Lincoln Townships Fractional Sch. Dist. No. 5 (P. O. Midland), Mich.

Bond Sale—The \$21,000 building bonds offered Feb. 16 were awarded to the Chemical State Savings Bank of Midland.

The bonds are dated Feb. 15, 1954 and mature on April 1 from 1955 to 1961 inclusive. Principal and interest (A-O) payable at the Chemical State Savings Bank, Midland.

Livonia, Mich.

Bond Offering—Marie M. Clark, City Clerk, will receive sealed bids until 9 p.m. (EST) on Feb. 23 for the purchase of \$561,000 drain assessment funding bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1967 inclusive. Interest M-S. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Muskegon, Mich.

Bond Offering—A. J. Leutscher, City Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 23 for the purchase of \$269,000 funding bonds. Dated March 1, 1954. Due on March 1 from 1956 to 1964 inclusive. Interest M-S. Legality approved by Berry, Stevens & Moorman, of Detroit.

Northville School District, Mich.

Bond Offering—Donald B. Severance, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 24 for the purchase of \$300,000 building bonds. Dated March 1, 1954. Due on April 1 from 1955 to 1972 incl. Callable as of April 1, 1959. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Richmond Twp. Sch. Dist. No. 7 (P. O. Reed City), Mich.

Bond Offering—Clarence A. Sahlin, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 24 for the purchase of \$250,000 general obligation building bonds. Dated March 15, 1954. Due on April 1 from 1955 to 1972 inclusive. Callable as of April 1, 1959. Int. A-O.

Sebewaing, Mich.

Bond Sale—The \$177,000 electric light system revenue bonds offered Feb. 16 were awarded to Walter J. Wade, Inc., of Grand Rapids.

The bonds are dated Dec. 15, 1953 and mature on Dec. 1 from 1954 to 1967 inclusive. Callable as

of Dec. 15, 1955. Principal and interest (J-D) payable at the Detroit Trust Co., Detroit.

Traverse City, Mich.

Note Offering—F. A. McCall, City Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 22 for the purchase of \$70,000 tax anticipation notes. Dated Feb. 15, 1954. Due Aug. 2, 1954. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Warren Township Sch. Dist. No. 4 (P. O. Roseville), Mich.

Bond Offering—Dan Charron, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Feb. 24 for the purchase of \$200,000 building bonds. Dated Feb. 1, 1954. Due on June 1 from 1955 to 1971 inclusive. Bonds maturing in 1967 and thereafter are callable as of June 1, 1957. Interest J-D. Legality approved by Berry, Stevens & Moorman, of Detroit.

Wayne County (P. O. Detroit), Michigan

Bond Offering—Sylvester A. Noetzel, Secretary and Clerk of the Board of County Road Commissioners, will receive sealed bids until 11 a.m. (EST) on Feb. 24 for the purchase of \$465,000 Metropolitan Sewerage and Sewage Disposal System (special obligation, series I) bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1956 to 1982 inclusive. The bonds are optional. Principal and interest (A-O) payable at a bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Wyoming Twp. Graded Sch. Dist. No. 1 (P. O. Grandville), Mich.

Bond Sale—The \$660,000 building bonds offered Feb. 17—V. 179, p. 667—were awarded to a group composed of McDonald-Moore & Co., Kenower, MacArthur & Co., both of Detroit, Paine, Webber, Jackson & Curtis, of Chicago, H. V. Sattley & Co., Detroit, and Walter J. Wade, Inc., of Grand Rapids, at 100.13, a net interest cost of about 2.02%, as follows:
\$555,000 2½s. Due on May 1, from 1955 to 1967 inclusive.
50,000 1½s. Due on May 1, 1968.
55,000 1½s. Due on May 1, 1969.

MINNESOTA

Anoka County Indep. Sch. Dist. No. 47 (P. O. Minneapolis), Minnesota

Bond Offering—Alfred Bernstein, District Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 25 for the purchase of \$52,000 building bonds. Dated March 1, 1954. Due on March 1 from 1957 to 1973 inclusive. Principal and interest payable at a bank or trust company to be designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Jackson County (P. O. Jackson), Minnesota

Bond Offering—C. H. Peterson, County Auditor, will receive sealed bids until 2 p.m. (CST) on Feb. 25 for the purchase of \$16,000 County District No. 16 drainage bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1969 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Richfield, Minn.

Bond Offering—Paul H. Haugen, Village Clerk, will receive sealed bids until 9 p.m. (CST) on Feb. 23 for the purchase of \$1,000,000 improvement bonds, Project No. 224. Dated Feb. 1, 1954. Due on Feb. 1 from 1956 to 1975 inclusive. Bonds maturing in 1968 and thereafter are callable as of Feb. 1, 1958.

St. Paul Park, Minn.
Bond Sale Postponed—Date of sale of the \$500,000 water and sewage disposal system bonds was changed from Feb. 23—v. 179, p. 765—to March 4.

White Bear Lake, Minn.

Bond Offering—Mrs. Genevieve Sayer, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 2 for the purchase of \$175,000 sewage treatment plant bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1957 to 1976 inclusive. Bonds maturing in 1965 and thereafter are callable as of Feb. 1, 1965. Legality approved by Briggs, Gilbert, Morton, Kyle & Macartney, and Moody & Springsted, both of St. Paul.

Wright County Indep. Sch. Dist. No. 79 (P. O. Howard Lake), Minnesota

Bond Offering—Floyd B. Munson, District Clerk, will receive sealed bids until 1 p.m. (CST) on March 3 for the purchase of \$486,000 building bonds. Dated April 1, 1954. Due on April 1 from 1957 to 1982 inclusive. Bonds maturing in 1974 and thereafter are callable as of April 1, 1968. Principal and interest payable at a suitable banking institution designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

MISSISSIPPI

Clarksdale, Miss.

Bond Offering—T. C. Fox, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Feb. 23 for the purchase of \$230,000 industrial bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1979 inclusive. Principal and interest payable at a banking institution designated by the successful bidder and approved by the city. Legality approved by Charles & Trauernicht, of St. Louis.

Lee County, Mooreville Consol. Sch. Dist. (P. O. Tupelo), Mississippi

Bond Offering—Sealed bids will be received by the Clerk of the Board of Supervisors until March 1 for the purchase of \$19,000 school bonds.

Waveland, Miss.

Bond Sale—The \$470,000 general obligation and revenue water works system and natural gas system bonds offered Feb. 16—v. 179, p. 445—were awarded to a group composed of M. A. Saunders & Co., Memphis; Arnold and Crane, of New Orleans, and Leland Speed Co., of Jackson.

MISSOURI

Newton County Sch. Dist. No. 57 (P. O. Neosha), Mo.

Bond Sale—The \$295,000 general obligation school improvement bonds offered Feb. 15 were awarded to the Bank of Neosha and the First National Bank of Neosha, jointly, on a bid reflecting a net interest cost of about 2.26%.

St. Louis County Sch. Dist. (P. O. Jennings), Mo.

Bond Offering—Robert Feld, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 8 for the purchase of \$900,000 building bonds. Dated Feb. 15, 1954. Due on Feb. 15 from 1955 to 1974 inclusive. Bonds maturing in 1972 and thereafter are callable as of Feb. 15, 1964. Principal and interest payable at a banking institution designated by the purchaser and approved by the Board of Education. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA

Great Falls, Mont.

Bond Sale—The \$5,000 Special Improvement Dist. No. 845 bonds offered Feb. 15—v. 179, p. 561—were awarded to Steve Yelaca, of Great Falls, as 4s, at 102, a basis of about 3.70%.

NEBRASKA

Curtis, Neb.

Bond Sale—An issue of \$25,000 electric distribution system revenue bonds was sold to the First Trust Co., Lincoln, as 2½s. Dated Jan. 1, 1954.

Omaha Public Power District, Neb.

Bond Offering—Sealed bids will be received by the Board of Directors until 11 a.m. (CST) on March 9 for the purchase of \$12,000,000 electric revenue bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1956 to 1984 inclusive. Legality approved by Wood, King & Dawson, of New York City.

NEW HAMPSHIRE

Berlin, N. H.

Note Sale—The \$200,000 notes offered Feb. 12 were awarded to the Boston Safe Deposit & Trust Co., of Boston, at 1.04% discount.

Strafford County (P. O. Dover), New Hampshire

Note Sale—The \$200,000 tax anticipation notes offered Feb. 16 were awarded to the Farmington National Bank of Rochester, at 0.96% discount.

NEW JERSEY

Collingswood, N. J.

Bond Sale—The \$172,000 water, general and sewer bonds offered Feb. 15—v. 179, p. 657—were awarded to J. B. Hanauer & Co., of Newark, as 2.05s, at 100.07, a basis of about 2.04%.

Metuchen, N. J.

Bond Offering—Rufus D. Renninger, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on March 1 for the purchase of \$95,000 general improvement bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1965 inclusive. Principal and interest (M-S) payable at the Commonwealth Bank, Metuchen. Legality approved by Hawkins, Delafield & Wood, of New York City.

Montvale School District, N. J.

Bond Offering—Carl E. Schmidt, Secretary of the Board of Education, will receive sealed bids until 8:30 p.m. (EST) on March 8 for the purchase of \$300,000 building bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1974 inclusive. Principal and interest (M-S) payable at the First National Bank of Park Ridge. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Nutley School District, N. J.

Bond Sale—The \$735,000 building bonds offered Feb. 17—v. 179, p. 657—were awarded to a group composed of the National State Bank of Newark, B. J. Van Ingen & Co., Ira Haupt & Co., both of New York City, Ryan, Hanauer & Co., Newark, and Ewing & Co., Montclair, taking \$732,000 bonds as 2½s, at 100.43, a basis of about 2.21%.

South Amboy, N. J.

Bond Sale—The \$44,500 general improvement and assessment bonds offered Feb. 17—v. 179, p. 658—were awarded to Francis I. du Pont & Co., New York City, as 2.20s, at 100.21, a basis of about 2.14%.

Vineland, N. J.

Bond Offering—John J. Danieri, City Clerk, will receive sealed bids until 8:15 p.m. (EST) on Feb. 23 for the purchase of \$100,000 bonds, as follows:
\$35,000 building bonds.
20,000 playground improvement bonds.
45,000 fire engine bonds.

The bonds are dated March 1, 1954 and mature on March 1 from 1955 to 1964 inclusive. Principal and interest (A-O) payable at the Vineland National Bank & Trust Co., Vineland. Legality approved by Hawkins, Delafield & Wood, of New York City.

Additional Offering—Mr. Danieri will receive sealed bids until 9 p.m. (EST) on Feb. 23 for the

purchase of \$300,000 school bonds. Dated Oct. 1, 1953. Due on Oct. 1 from 1954 to 1978 inclusive. Paying agent and legal opinion the same as stated above.

Woodcliffe Lake Sch. Dist., N. J.

Bond Offering—Abraham A. Franzetti, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Mar. 11 for the purchase of \$229,000 building bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1974 inclusive. Principal and interest (J-J) payable at the First National Bank of Park Ridge. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW MEXICO

Santa Fe, N. Mex.

Bond Sale—The \$275,000 street improvement bonds offered Feb. 15—v. 179, p. 658—were awarded to Quinn & Co., of Albuquerque.

NEW YORK

Auburn, N. Y.

Bond Offering—Samuel A. Goodman, City Comptroller, will receive sealed bids until 11 a.m. (EST) on March 2 for the purchase of \$605,500 public improvement and apparatus bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1973 inclusive. Principal and interest (M-S) payable at the City Bank Farmers Trust Co., New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Ballston, Clifton Park, Charlton and Glenville Central Sch. Dist. No. 1 (P. O. Schenectady), N. Y.

Bond Sale—The \$2,013,000 building bonds offered Feb. 18—v. 179, p. 658—were awarded to a group composed of Smith, Barney & Co., Goldman, Sachs & Co., Union Securities Corp., Aubrey G. Lanston & Co., and J. G. White & Co., all of New York City, as 2.60s, at 100.59, a basis of about 2.55%.

Duanesburg, Princeton, Charleston, Florida, Knox, Schoharie and Wright Central Sch. Dist. No. 1 (P. O. Delanson), N. Y.

Bond Offering—Francis G. Crowe, District Clerk, will receive sealed bids until 2 p.m. (EST) on Feb. 24 for the purchase of \$850,000 building bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1954 to 1982 inclusive. Principal and interest (J-D) payable at the Chase National Bank, New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Eastchester (P. O. Tuckahoe), N. Y.

Bond Offering—Francis X. O'Rourke, Town Supervisor, will receive sealed bids until 11 a.m. (EST) on Feb. 25 for the purchase of \$115,000 bonds, as follows:

\$65,000 highway improvement bonds. Due on Jan. 15 from 1955 to 1964 inclusive.
50,000 park and playground bonds. Due on Jan. 15 from 1955 to 1964 inclusive.

The bonds are dated Jan. 15, 1954. Principal and interest (J-J) payable at the First National Bank & Trust Co., Tuckahoe. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead, Levittown Water Dist. (P. O. Hempstead), N. Y.

Bond Sale—The \$650,000 water bonds offered Feb. 16—v. 179, p. 765—were awarded to the Bankers Trust Co., and Kidder, Peabody & Co., both of New York City, jointly, as 2.70s, at 100.71, a basis of about 2.64%.

Ithaca City School District, N. Y.

Bond Offering—W. L. Gragg, District Clerk, will receive sealed bids until 1:30 p.m. (EST) on Feb. 25 for the purchase of \$1,200,000 building bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1974 inclusive. Principal and interest (A-O) payable at the Chase National Bank, New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Johnson City, N. Y.

Bond Sale—The \$118,000 sewer and street improvement bonds offered Feb. 16—v. 179, p. 765—were awarded to the Marine Trust Co. of Western New York, Buffalo, as 1.60s, at 100.13, a basis of about 1.57%.

Manchester, Port Gibson Water District (P. O. Clifton Springs), New York

Bond Offering—Bruce Martin, Town Supervisor, will receive sealed bids until 3 p.m. (EST) on Feb. 26 for the purchase of \$58,000 water bonds. Dated Feb. 1, 1954. Due on Feb. 1 from 1955 to 1994 inclusive. Principal and interest (F-A) payable at the Ontario National Bank, Clifton Springs. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Monroe, Woodbury, Blooming Grove, Chester and Tuxedo Central Sch. Dist. No. 1 (P. O. Monroe), N. Y.

Bond Sale—The \$1,732,000 building bonds offered Feb. 18—v. 179, p. 765—were awarded to a group composed of Halsey, Stuart & Co., Inc., George B. Gibbons & Co., Adams, McEntee & Co., First of Michigan Corp., and Chas. E. Weigold & Co., all of New York City, as 2.20s, at 100.73, a basis of about 2.12%.

New Bremen, Croghan and Watson Central School District No. 1 (P. O. Beaver Falls), N. Y.

Bond Offering—Thelma Nertz, District Clerk, will receive sealed bids until 2:30 p.m. (EST) on Feb. 25 for the purchase of \$606,000 building bonds. Dated Nov. 1, 1953. Due on May 1 from 1955 to 1983 inclusive. Principal and interest (M-N) payable at the Croghan National Bank. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

New York City Housing Authority, New York

Note Offering—Philip J. Cruise, Chairman, will receive sealed bids until 11 a.m. (EST) on Feb. 23 for the purchase of \$23,925,000 notes, comprising \$13,260,000 series XCI and \$12,420,000 series XCII. Dated March 29, 1954 and due on Nov. 1, 1954. Principal and interest payable at the Chemical Bank & Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

New York State Thruway Authority, N. Y.

Would Increase Borrowing Authority—A bill to permit the Authority to borrow beyond the \$500 million already authorized has been introduced in the Legislature by Senate Majority Leader Walter J. Mahoney.

In its fourth annual report to the Legislature, the Authority reviewed the impact of inflation on its program and said that funds must be found for four Thruway extensions totaling about 123 miles, and revisions in costs placed the amount needed at approximately \$245,000,000, or more than \$1,900,000 a mile. To date the Authority has borrowed \$250 million of its authorized \$500 million backed by a State guarantee. Under Senator Mahoney's bill the Authority would be permitted to borrow as much as it needed to complete the Thruway and its extensions, provided that the estimated revenues were deemed sufficient to meet all interest and redemption charges on outstanding obligations, including the \$500 million of Thruway bonds guaranteed by the State.

Any bonds issued beyond the \$500 million would not be backed with a State guarantee, but would be secured only by toll revenues.

North Hempstead Union Free Sch. District No. 11 (P. O. Carle Place), N. Y.

Bond Offering—Katherine R. Lapsely, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Feb. 25 for the purchase

of \$143,000 building bonds. Dated Dec. 1, 1953. Due on June 1 from 1954 to 1974 inclusive. Principal and interest (J-D) payable at the Westbury Trust Co., Westbury, or at The Hanover Bank, New York City. Legality approved by Hawkins, Delafield & Wood of New York City.

Olean, N. Y.

Bond Offering—Clair C. Phillips, City Auditor, will receive sealed bids until 2 p.m. (EST) on Feb. 25 for the purchase of \$110,000 street improvement bonds. Dated Feb. 1, 1954. Due on Aug. 1 from 1954 to 1958 inclusive. Principal and interest (F-A) payable at the Exchange National Bank, Olean. Legality approved by Vandewater, Sykes, Heckler & Gallo-way, of New York City.

Oyster Bay Union Free Sch. Dist. No. 13 (P. O. Woodbury), N. Y.

Bond Sale—The \$521,000 building bonds offered Feb. 16—v. 179, p. 766—were awarded to a group composed of Roosevelt & Cross, Francis I. du Pont & Co., and Tilney & Co., all of New York City, as 2.70s, at 100.32, a basis of about 2.67%.

Pembroke, Darien, Batavia and Alexander Central Sch. Dist. No. 2 (P. O. Corfu), N. Y.

Bond Offering—Roy E. Hills, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on March 2 for the purchase of \$405,000 building bonds. Dated March 1, 1954. Due on Nov. 1 from 1954 to 1972 inclusive. Principal and interest (M-N) payable at the Manufacturers and Traders Trust Co., Buffalo. Legality approved by Hawkins, Delafield & Wood of New York City.

Pleasantville, N. Y.

Bond Sale—The \$86,000 sewer bonds offered Feb. 17—v. 179, p. 658—were awarded to R. D. White & Co., New York City, as 2.70s, at 100.12, a basis of about 2.68%.

Riverhead Water District (P. O. Riverhead), N. Y.

Bond Sale—The \$44,000 water bonds offered Feb. 17—v. 179, p. 658—were awarded to Roosevelt & Cross, of New York City, as 2.60s, at 100.45, a basis of about 2.55%.

Salina, Lyncourt Fire Dist. (P. O. Syracuse), N. Y.

Bond Sale—The \$25,000 fire bonds offered Feb. 18—v. 179, p. 766—were awarded to the First Trust & Deposit Co., of Syracuse, as 2.30s.

Schenectady, N. Y.

Bond Offering—Myles J. Burke, Director of Finance, will receive sealed bids until 2 p.m. (EST) on Feb. 24 for the purchase of \$699,000 bonds, divided as follows:

- \$499,000 general improvement bonds. Due on Aug. 1 from 1955 to 1960 inclusive.
- 100,000 local sewer improvement bonds. Due on Aug. 1 from 1955 to 1958 inclusive.
- 100,000 local street improvement bonds. Due on Aug. 1 from 1955 to 1958 inclusive.

The bonds are dated Feb. 1, 1954. Principal and interest (F-A) payable at the Chemical Bank & Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Seneca Falls, N. Y.

Bond Offering—Patrick F. Camuso, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Feb. 25 for the purchase of \$56,000 bonds, as follows:

- \$35,000 public improvement bonds. Due on Sept. 1 from 1954 to 1963 inclusive.
- 21,000 water supply bonds. Due on Sept. 1 from 1954 to 1963 inclusive.

The bonds are dated March 1, 1954. Principal and interest (M-S) payable at the State Bank of Seneca Falls. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Troy City School District, N. Y.

Bond Offering—W. Kenneth Doyle, Secretary of the Board of Education, will receive sealed bids until 3:30 p.m. (EST) on March 4 for the purchase of \$2,600,000 building bonds. Dated March 1, 1954. Due on June 1 from 1954 to 1982 inclusive. Principal and interest (J-D) payable at the Manufacturers National Bank of Troy. Legality approved by Hawkins, Delafield & Wood, of New York City.

Troy, N. Y.

Bond Sale—The \$1,148,000 water and general purpose bonds offered Feb. 16—v. 179, p. 766—were awarded to Smith, Barney & Co., and Dominick & Dominick, both of New York City, jointly, as 1 3/4s, at 100.11, a basis of about 1.72%.

Westport, Essex, Moriah, Elizabethtown and Lewis Central Sch. Dist. No. 1 (P. O. Westport), N. Y.

Bond Offering—Ray Bender, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Feb. 24 for the purchase of \$295,000 building bonds. Dated Dec. 1, 1953. Due on June 1 from 1955 to 1973 inclusive. Principal and interest (J-J) payable at the Lake Champlain National Bank, Westport. Legality approved by Hawkins, Delafield & Wood, of New York City.

NORTH CAROLINA

Hot Springs, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Feb. 23 for the purchase of \$23,000 water and sewer bonds. Dated Dec. 1, 1953. Due on June 1 from 1956 to 1977 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

Lenoir County (P. O. Kinston), North Carolina

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on March 2 for the purchase of \$1,000,000 school building bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1969 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Reed, Hoyt, Taylor & Washburn, of New York City.

OHIO

Archbold-German Twp. Sch. Dist. (P. O. Archbold), Ohio

Bond Sale—The \$389,000 building bonds offered Feb. 18—v. 179, p. 658—were awarded to J. A. White & Co., of Cincinnati, as 2 3/4s, at 102.72, a basis of about 2.49%.

Ashtabula, Ohio

Bond Sale—The \$1,300,000 sewage treatment plant bonds offered Feb. 18—v. 179, p. 658—were awarded to a group composed of the First National Bank of Chicago, Hayden, Miller & Co., Fahey, Clark & Co., First Cleveland Corp., and Olderman, Asbeck & Co., all of Cleveland, as 2 1/2s, at 101.71, a basis of about 2.37%.

Beach City-Wilmot Local Sch. Dist. (P. O. Beach City), Ohio

Bond Offering—James L. Reese, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 10 for the purchase of \$90,000 building bonds. Dated April 1, 1954. Due on Dec. 1 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the Beach City Banking Co., Beach City.

Boston Local School District (P. O. Peninsula), Ohio

Bond Sale—The \$236,000 building bonds offered Feb. 17—v. 179, p. 659—were awarded to the First Cleveland Corp., Cleveland, as 2 3/4s, at 100.94, a basis of about 2.64%.

Canton Township Local Sch. Dist. (P. O. Canton), Ohio

Bond Offering—Glen Yoke, Clerk-Treasurer of the Board of Education, will receive sealed bids until April 3 for the purchase of \$1,750,000 school building bonds.

Carroll Local Sch. Dist., Ohio

Bond Offering—Elsie M. Miller, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 4 for the purchase of \$259,000 building bonds. Dated April 1, 1954. Due on Dec. 1 from 1955 to 1974 inclusive. Principal and interest (J-D) payable at the Farmers & Merchants Bank Co., Carroll. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Chauncey, Chauncey-Dover Joint Fire District (P. O. Chauncey), Ohio

Bond Offering—Guy E. Osborne, Village Clerk, will receive sealed bids until noon (EST) on Feb. 24 for the purchase of \$3,000 fire fighting apparatus bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1956 to 1961 incl. Interest J-D.

Columbiana Exempted Village School District, Ohio

Bond Offering—Wilder A. Foertch, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 18 for the purchase of \$450,000 building bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1955 to 1977 inclusive. Principal and interest (J-D) payable at the Union Banking Co., Columbiana. Purchaser to furnish legal opinion.

(The offering was originally scheduled for Feb. 24—v. 179, p. 658—but had to be postponed owing to an error in the official prospectus.)

Dover Township, Chauncey-Dover Joint Fire Dist. (P. O. Chauncey), Ohio

Bond Offering—Guy E. Osborne, Clerk of the Board of Township Trustees, will receive sealed bids until noon (EST) on Feb. 24 for the purchase of \$12,000 fire fighting apparatus bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1956 to 1961 inclusive. Interest J-J.

Franklin Local Sch. Dist. (P. O. R. D. No. 1 Kent), Ohio

Bond Sale—The \$225,000 school improvement bonds offered Feb. 17—v. 179, p. 659—were awarded to Fahey, Clark & Co., of Cleveland, as 2 3/4s, at 101.21, a basis of about 2.62%.

Madison Twp. (P. O. R. R. No. 10, Box 303 R, Dayton), Ohio

Bond Sale—The \$12,000 fire truck bonds offered Feb. 17 were awarded to Fahey, Clark & Co., of Cleveland, as 2 3/4s, at 100.30, a basis of about 2.23%.

Millcreek Local Sch. Dist. (P. O. Alvornton), Ohio

Bond Offering—Gladys O. Wyrick, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 27 for the purchase of \$82,000 building bonds. Dated Feb. 1, 1954. Due on Oct. 1 from 1955 to 1978 inclusive. Principal and interest (A-O) payable at the Pioneer Banking Co., Pioneer. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Newcomerstown, Ohio

Bond Offering—E. D. Breneman, Village Clerk, will receive sealed bids until noon (EST) on March 1 for the purchase of \$3,300 improvement bonds. Dated March 1, 1954. Due on Oct. 1 from 1955 to 1964 inclusive. Interest A-O.

North College Hill, Ohio

Bond Offering—Charles W. Henry, City Auditor, will receive sealed bids until noon (EST) on March 3 for the purchase of \$20,000 Galbraith Road improvement bonds. Dated Feb. 15, 1954. Due on Dec. 15 from 1955 to 1964 inclusive. Principal and interest

(J-D) payable at the Central Trust Co. of Cincinnati, North College Hill branch. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

North Royalton Local Sch. Dist. Ohio

Bond Sale—The \$240,000 building bonds offered Feb. 16—v. 179, p. 563—were awarded to William J. Mericka & Co., of Cleveland, as 2 3/4s, at 101.19, a basis of about 2.63%.

Ohio Wesleyan University (P. O. Delaware), Ohio

Bond Offering—D. J. Hornberger, Treasurer of the Board of Trustees, will receive sealed bids until 4 p.m. (EST) on Feb. 26 for the purchase of \$485,000 non-tax-exempt dormitory revenue bonds. Dated Dec. 1, 1953. Due on Dec. 1 from 1956 to 1993 inclusive. Bonds maturing Dec. 1, 1964 and thereafter are optional. Principal and interest payable at the Huntington National Bank, Columbus, or at the Bankers Trust Co., New York City. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Parma City School District, Ohio

Bond Sale—The \$1,000,000 building bonds offered Feb. 17—v. 179, p. 659—were awarded to a group composed of Stranahan, Harris & Co., Inc., Braun, Bosworth & Co., Inc., Ryan, Sutherland & Co., all of Toledo, Barcus, Kindred & Co., Chicago, and Roose & Co., of Toledo, as 2 3/4s, at 100.56, a basis of about 2.66%.

Strongsville, Ohio

Bond Offering—James C. Brown, Village Clerk, will receive sealed bids until 8 p.m. (EST) on March 1 for the purchase of \$158,000 water bonds. Dated March 1, 1954. Due on Dec. 1 from 1955 to 1964 inclusive. Principal and interest (J-D) payable at the Commercial and Savings Bank of Berea. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Sugar Creek, Ohio

Bond Offering—C. M. Zimmerman, Village Clerk, will receive sealed bids until noon (EST) on March 1 for the purchase of \$13,000 parking facilities bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1956 to 1968 inclusive. Interest J-J.

Trotwood, Ohio

Bond Sale—The \$30,000 street improvement bonds offered Feb. 17—v. 179, p. 659—were awarded to Sweney Cartwright & Co., of Columbus, as 2 1/2s, at 100.63, a basis of about 2.39%.

Wayne, Ohio

Bond Offering—R. J. Blum, Village Clerk, will receive sealed bids until noon (EST) on March 8 for the purchase of \$30,000 general obligation bonds. Dated Jan. 1, 1954. Due on Nov. 1 from 1955 to 1974 inclusive. Interest M-N.

OKLAHOMA

Creek County Indep. Sch. Dist. No. 33 (P. O. Sapulpa), Okla.

Bond Offering—Helen Miller, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Feb. 23 for the purchase of \$195,000 building and equipment bonds. Due serially from 1956 to 1960 inclusive.

Oklahoma Veterans Loan Authority (P. O. Box 3291, Oklahoma City), Oklahoma

Bond Offering—Jack L. Newman, Jr., Treasurer of the Authority, will receive sealed bids until 10 a.m. (CST) on March 1 for the purchase of \$5,000,000 veterans loan bonds. Dated March 1, 1954. Due on Aug. 1 from 1956 to 1975 inclusive. Bonds maturing Aug. 1, 1971 and thereafter are callable as of Aug. 1, 1970. Principal and interest (F-A) payable at the Treasurer's office, or at such bank in New York City or Chicago as may be designated by the Authority as its agent.

The bonds are authorized for the purpose of assisting Oklahoma War Veterans to acquire farms or homes, the cost of which must be repaid to the Authority on an amortized purchase plan. The security of the bonds are: (1) Notes secured by mortgages on farms and homes constituting first liens, or (2) mortgages insured by the Secretary of Agriculture, in accordance with the provisions of Title 1 of the Bankhead-Jones Farm Tenant Act, or (3) The Loan Guaranty or Insured Loan provisions of the Veterans Administration. The Authority will deliver to the successful bidder at the date of delivery, the opinion of the Supreme Court of Oklahoma approving the bonds and validity thereof in accordance with Section 16, Senate Bill 193, 24th Oklahoma Legislature, Regular Session, together with the usual closing proofs. Bonds will be delivered at the office of the Treasurer of the Authority, as soon as the bonds can be prepared, which it is estimated will be about June 1. The purchaser may negotiate for delivery of the bonds in New York or Chicago, by assuming payment of the Board's additional expenses incident to the change of place of delivery.

Payne County School District No. 67 (P. O. Cushing), Okla.

Bond Sale—The \$113,000 school building bonds offered Feb. 16—v. 179, p. 766—were awarded to Evan L. Davis, of Tulsa, and Small-Milburn Co., of Wichita, jointly.

The bonds mature serially from 1957 to 1964 inclusive.

Rogers County (P. O. Claremore), Oklahoma

Bond Offering—Oliver Hause, County Clerk, will receive sealed bids until 2:30 p.m. (CST) on Feb. 25 for the purchase of \$70,000 series A road and bridge bonds. Due serially from 1958 to 1964 inclusive.

Tillman County Indep. Sch. Dist. No. 249 (P. O. Grandfield), Oklahoma

Bond Offering—Charles T. Witt, Clerk of the Board of Education, will receive sealed bids until Feb. 24 for the purchase of \$48,000 building bonds.

Tillman County Indep. Sch. Dist. No. 249 (P. O. Grandfield), Okla.

Bond Offering—Chas. T. Witt, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Feb. 24 for the purchase of \$48,000 building bonds. Due serially from 1956 to 1959 inclusive.

Wagoner County (P. O. Wagoner), Oklahoma

Bond Offering—Jack C. Jones, County Clerk, will receive sealed bids until 10 a.m. (CST) on Feb. 24 for the purchase of \$431,000 County Separate School improvement bonds. Due serially from 1956 to 1969 inclusive.

OREGON

Curry County Sch. Dist. No. 1-C (P. O. Port Orford), Ore.

Bond Sale—The \$118,000 building bonds offered Feb. 15—v. 179, p. 446—were awarded to Foster and Marshall, of Portland.

Douglas County Sch. Dist. No. 19C (P. O. Myrtle Creek), Ore.

Bond Offering—The Superintendent of Schools will receive sealed bids until March 8 for the purchase of \$135,000 school bonds.

Gresham, Ore.

Bond Offering—Lucille Erickson, City Recorder, will receive sealed bids until 8 p.m. (PST) on Feb. 24 for the purchase of \$480,000 sewer bonds. Dated March 1, 1954. Due on March 1 from 1955 to 1984 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Oregon (State of)

Bond Sale—The \$5,000,000 veterans' welfare bonds offered Feb. 16—v. 179, p. 563—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., New York City, and Continental Illinois National Bank & Trust Co., Chicago, jointly, as 1½s, at 98.02, a basis of about 1.89%. Other members of the syndicate: Blair, Rollins & Co. Incorporated; Shields & Company; Barr Brothers & Co.; Hornblower & Weeks; California Bank (Los Angeles); Stroud & Company, Incorporated; Adams, McEntee & Co., Inc.; Bacon, Stevenson & Co.; G. H. Walker & Co.; A. Webster Dougherty & Co.; Byrne and Phelps, Incorporated; Auchincloss, Parker & Redpath; Pierce-Carrison Corporation; Kaiser & Co.; Rodman & Linn; Thomas & Company; Wm. P. Harper & Son & Co.; McCormick & Co.; Newhard, Cook & Co.; Mullaney, Wells & Company; Kenower, MacArthur & Co.; Sills, Fairman & Harris Incorporated; McDonald-Moore & Co.; Malvern Hill & Company, Incorporated; Reinholdt & Gardner.

Tillamook City, Ore.

Bond Offering—Geneva Gatens, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on March 1 for the purchase of \$43,170.78 improvement bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1964 inclusive. Callable after three years from date of issue. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA**Altoona Sch. Dist. Authority, Pa.**

Bond Offering—Charles W. Clugh, Chairman, will receive sealed bids until 7:30 p.m. (EST) on March 10 for the purchase of \$350,000 school revenue bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1959 inclusive. Principal and interest (A-O) payable at the Central Trust Co., Altoona. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Bethlehem, Pa.

Bond Sale—The \$600,000 improvement bonds offered Feb. 16—v. 179, p. 659—were awarded to a group composed of Halsey, Stuart & Co., First of Michigan Corp., both of New York City, and Janney & Co., of Philadelphia, as 1½s, at 100.31, a basis of about 2.70%.

Hopewell Township (P. O. Aliquippa), Pa.

Bond Sale—The \$20,000 general obligation bonds offered Feb. 15—v. 179, p. 563—were awarded to Fauset, Steele & Co., of Pittsburgh, as 3s, at 100.84.

Lebanon City Sch. Dist. Authority, Pennsylvania

Bond Offering—Harry L. Quinn, Chairman, will receive sealed bids until 8 p.m. (EST) on March 9 for the purchase of \$1,100,000 school revenue bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1979 inclusive. Principal and interest (A-O) payable at the Pennsylvania Company for Banking and Trusts, Philadelphia. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Lock Haven Area Joint School Authority (P. O. Lock Haven), Pa.

Bond Sale—An issue of \$450,000 school revenue bonds was sold to Butcher & Sherrerd, and Dolphin & Co., both of Philadelphia, jointly, as follows:

\$60,000 2s. Due on March 1 from 1955 to 1960 inclusive.

85,000 2½s. Due on March 1 from 1961 to 1966 inclusive.

120,000 2¾s. Due on March 1 from 1967 to 1974 inclusive.

185,000 3s. Due on March 1, 1984.

The bonds are dated March 1, 1954. Principal and interest

(M-S) payable at the Lock Haven Trust Co., Lock Haven. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Paoli Area School Authority (P. O. Berwyn), Pa.

Bond Sale—The \$2,500,000 school revenue bonds offered Feb. 16—v. 179, p. 659—were awarded to a syndicate headed by Blyth & Co., Inc., New York City, at 98.06, a net interest cost of about 2.14%, as follows:

\$280,000 3¼s. Due on March 15 from 1955 to 1958 inclusive.

310,000 2¼s. Due on March 15 from 1959 to 1962 inclusive.

270,000 2s. Due on March 15 from 1963 to 1965 inclusive.

100,000 1.85s. Due on March 15, 1966.

100,000 1.90s. Due March 15, 1967.

100,000 1.95s. Due March 15, 1968.

100,000 2s. Due March 15, 1969.

100,000 2.05s. Due March 15, 1970.

110,000 2.10s. Due March 15, 1971.

110,000 2.15s. Due March 15, 1972.

120,000 2.20s. Due March 15, 1973.

250,000 2¼s. Due on March 15, 1974 and 1975.

260,000 2s. Due on March 15, 1976 and 1977.

280,000 1½s. Due on March 15, 1978 and 1979.

Other members of the group: Blair, Rollins & Co., Inc.; White Weld & Co.; Hemphill, Noyes & Co., all of New York; Janney & Co.; DeHaven & Townsend; Crouter & Bodine; Woodcock, Hess & Co., all of Philadelphia; Hulme, Applegate & Humphrey, Inc., of Pittsburgh; Rambo, Close & Kerner, J. W. Sparks & Co., and M. M. Freeman & Co., all of Philadelphia.

Upper Moreland Sch. Dist. Auth. (P. O. Willow Grove), Pa.

Bond Offering—Walter R. Lomas, Chairman, will receive sealed bids until 8 p.m. (EST) on March 2 for the purchase of \$1,000,000 school revenue bonds. Dated April 1, 1954. Due on April 1 from 1955 to 1984 inclusive. Bonds maturing in 1960 and thereafter are callable as of April 1, 1959. Principal and interest (A-O) payable at the Provident Trust Co., Philadelphia. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

West Leesport, Pa.

Bond Offering—Sealed bids will be received by the Borough Secretary until 7:30 p.m. (EST) on March 5 for the purchase of \$70,000 general obligation water works bonds.

RHODE ISLAND**Pawtucket, R. I.**

Note Offering—Sealed bids will be received by the Director of Finance until 5 p.m. (EST) on Feb. 24 for the purchase of \$640,000 tax anticipation notes. Dated Feb. 26, 1954. Due on June 29, 1954.

SOUTH DAKOTA**Brookings Indep. Sch. Dist., S. Dak.**

Bond Offering—Agnes Schlenker, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 3 for the purchase of \$425,000 school building bonds. Dated March 1, 1954. Due on Dec. 1 from 1956 to 1963 inclusive, and on March 1, 1964. Bonds due in 1960 and thereafter are callable as of Dec. 1, 1959. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Custer City, S. Dak.

Bond Offering—Sealed bids will be received by the City Auditor until 8 p.m. (CST) on March 1 for the purchase of \$13,500 sewer bonds. Due on Jan. 1 from 1956 to 1965 inclusive. Issued in lieu of special assessment certificates for construction of sewers in Districts Nos. 7 and 8.

Murdo, S. Dak.

No Bids—Sale Continued—No bids were submitted for the \$35,000 auditorium bonds offered Feb. 15—v. 179, p. 660. The City will continue to seek a buyer.

Redfield, S. Dak.

Bond Offering—Sealed bids will be received by the City Auditor until 8 p.m. (CST) on Feb. 24 for the purchase of \$50,000 general obligation armory bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1957 to 1966 inclusive. Bonds due in 1963 and thereafter are callable as of Jan. 1, 1962. Interest J-J. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

TENNESSEE**Harriman, Tenn.**

Bond Offering—Neva J. Brown, City Clerk, announces that an issue of \$400,000 street improvement bonds will be sold at public auction in the Mayor's office at 7:30 p.m. (CST) on March 9. The bonds are dated March 1, 1954 and mature on March 1 from 1955 to 1972 inclusive. Principal and interest (M-S) payable at the Hamilton National Bank, Knoxville. Legality approved by Chapman & Cutler, of Chicago.

TEXAS**Bexar County Road District No. 2 (P. O. San Antonio), Texas**

Bond Offering—Fred Huntress, County Clerk, will receive sealed bids until 9:30 a.m. (CST) on Feb. 25 for the purchase of \$1,000,000 road bonds. Dated March 10, 1954. Due on March 10 from 1956 to 1978 inclusive. Bids must be based on bonds subject to call after 10 years from date of issue or after 15 years from such date. Principal and interest (M-S) payable at the Chase National Bank, New York City. Legality approved by Dobbins & Howard, of San Antonio.

Corpus Christi, Texas

Bond Offering—Russell E. McClure, City Manager, will receive sealed bids until 2:30 p.m. (CST) on Feb. 24 for the purchase of \$8,900,000 revenue bonds, divided as follows:

\$7,000,000 first mortgage water works bonds. Dated Feb. 1, 1954. Due on June 1 from 1965 to 1983 inclusive. Bonds due June 1, 1965 and thereafter are callable as of June 1, 1964.

1,500,000 sewer improvement and extension bonds. Dated Jan. 15, 1954. Due on Jan. 15 from 1955 to 1984 inclusive. Bonds due Jan. 15, 1965 and thereafter are callable as of Jan. 14, 1964.

400,000 gas system bonds. Dated Jan. 15, 1954. Due on Jan. 15 from 1955 to 1974 inclusive. Bonds due Jan. 15, 1965 and thereafter are callable as of Jan. 15, 1964.

Principal and interest on the \$7,000,000 issue payable at the Mercantile National Bank, Dallas, or at the Chemical Bank & Trust Co., New York City, and on the other two issues at the Harris Trust & Savings Bank, Chicago, or at the Corpus Christi National Bank, Corpus Christi. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Additional Offering—Sealed bids will be received at the same time for the purchase of \$2,300,000 general obligation bonds, as follows:

\$75,000 traffic control system bonds. Due on Feb. 1 from 1955 to 1961 inclusive.

245,000 fire station bonds. Due on Feb. 1 from 1955 to 1974 inclusive.

1,015,000 storm sewer bonds. Due on Feb. 1 from 1955 to 1984 inclusive.

765,000 street improvement bonds. Due on Feb. 1 from 1955 to 1972 inclusive.

200,000 street right-of-way bonds. Due on Feb. 1 from 1973 to 1984 inclusive.

The bonds are dated Feb. 1, 1954, and those due Feb. 1, 1965 and thereafter are callable as of Feb. 1, 1964. Principal and interest payable at the Corpus Christi National Bank, Corpus Christi, or at the Harris Trust & Savings Bank, Chicago. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Midland, Texas

Bond Sale—The \$1,285,000 general obligation water, sewer, street and park bonds offered Feb. 18—v. 179, p. 660—were awarded to a group composed of the Equitable Securities Corp., Nashville, Illinois Co., of Chicago, Baxter, Williams & Co., Cleveland, H. V. Sattley & Co., Detroit, Southwestern Securities Co., and Eppler, Guerin & Turner, both of Dallas, at par, a net interest cost of about 2.53%, as follows:

\$200,000 4s. Due on March 1 from 1955 to 1963 inclusive.

175,000 2½s. Due on March 1 from 1964 to 1969 inclusive.

180,000 2¼s. Due on March 1 from 1970 to 1972 inclusive.

730,000 2½s. Due on March 1 from 1973 to 1978 inclusive.

McAllen Indep. Sch. Dist., Texas

Bond Sale—The \$150,000 school house bonds offered Feb. 15—v. 179, p. 767—were awarded to James C. Tucker & Co., of Austin, at par, a net interest cost of about 2.74%, as follows:

\$21,000 2½s. Due on Feb. 1 from 1955 to 1959 inclusive.

129,000 2¾s. Due on Feb. 1 from 1960 to 1973 inclusive.

Sulphur Springs Independent Sch. District, Texas

Bond Sale—An issue of \$200,000 school building bonds was sold to Rauscher, Pierce & Co., of Dallas, as 2½s, 3s and 3¼s.

UNITED STATES**United States**

More Details on Housing Authority Bond Offerings—As previously noted in v. 179, p. 767—a total of \$119,000,000 bonds of local housing authorities will be offered for sale on March 2. Details of the respective issues are as follows:

\$8,895,000 Camden, N. J. Dated Jan. 1, 1956 to 1991.

12,420,000 Chicago, Ill. Dated June 1, 1953. Due June 1, 1955 to 1994.

2,245,000 Cook Co., Ill. Dated April 1, 1953. Due April 1, 1955 to 1994.

1,515,000 Delaware Co., Pa. Dated April 1, 1953. Due April 1, 1955 to 1994.

24,740,000 Detroit, Mich. Dated June 1, 1953. Due June 1, 1955 to 1992.

5,775,000 Hawaii (Territory of). Dated Aug. 1, 1953. Due Aug. 1, 1955 to 1991.

1,125,000 Huntingdon Co., Pa. Dated April 1, 1953. Due April 1, 1955 to 1994.

1,665,000 Huntsville, Ala. Dated April 1, 1953. Due April 1, 1955 to 1993.

8,555,000 Mayaguez, Puerto Rico. Dated June 1, 1953. Due June 1, 1955 to 1994.

24,570,000 New York City, N. Y. Dated Jan. 1, 1954. Due Jan. 1, 1956 to 1995.

5,605,000 Paterson, N. J. Dated Feb. 1, 1953. Due Feb. 1, 1955 to 1990.

8,670,000 San Francisco, Cal. (City and County). Dated Aug. 1, 1953. Due Aug. 1, 1955 to 1990.

2,855,000 Scranton, Pa. Dated Aug. 1, 1953. Due Aug. 1, 1955 to 1991.

2,830,000 Somerville, Mass. Dated April 1, 1953. Due April 1, 1955 to 1994.

4,390,000 Syracuse, N. Y. Dated June 1, 1953. Due June 1, 1955 to 1994.

1,490,000 Washington Co., Pa. Dated Sept. 1, 1953. Due Sept. 1, 1955 to 1990.

1,655,000 Winona, Minn. Dated April 1, 1953. Due April 1, 1955 to 1994.

VIRGINIA**James City County (P. O. Williamsburg), Va.**

Bond Sale—The \$600,000 school improvement bonds offered Feb. 17—v. 179, p. 660—were awarded to a group composed of Scott, Horner & Mason, of Lynchburg, Peoples National Bank, and C. F. Cassell & Co., both of Charlottesville, at 101.64, a net interest cost of about 2.17% as follows:

\$300,000 2s. Due on Dec. 1 from 1956 to 1965 inclusive.

300,000 2¼s. Due on Dec. 1 from 1966 to 1975 inclusive.

Southampton County (P. O. Richmond), Va.

Bond Offering—B. T. Watkins, Clerk of the County School Board, will receive sealed bids at the office of the State Commission on Local Debt of the Commonwealth, Room 222, Finance Bldg., Capitol Square, Richmond, until noon (EST) on March 3 for the purchase of \$1,000,000 school improvement bonds. Dated Jan. 1, 1954. Due on Jan. 1 from 1955 to 1974 inclusive. Principal and interest (J-J) payable at the Bank of Virginia, Richmond. Legality approved by Wood, King & Dawson, of New York City.

WASHINGTON**Kent, Wash.**

Bond Offering—Charles Bridges, City Clerk, will receive sealed bids until 8 p.m. (PST) on March 1 for the purchase of \$270,000 sewer revenue bonds. Dated April 1, 1954. Due on Oct. 1 from 1955 to 1983 inclusive. Callable after 10 years from date of issue. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

King County (P. O. Seattle), Wash.

Bond Sale—The \$875,000 general obligation hospital (Queen Anne Unit) bonds offered Feb. 15—v. 179, p. 447—were awarded to the National City Bank of New York and the National Bank of Commerce, of Seattle, jointly, at 100.06, a net interest cost of about 2.21%, as follows:

\$146,000 5s. Due on April 1 from 1956 to 1959 inclusive.

253,000 1¾s. Due on April 1 from 1960 to 1965 inclusive.

196,000 2s. Due on April 1 from 1966 to 1969 inclusive.

280,000 2¼s. Due on April 1 from 1970 to 1974 inclusive.

King County, Southwest Suburban Sewer District (P. O. Seattle), Washington

Bond Offering—William Mosher, Secretary of the Board of Commissioners, will receive sealed bids until 11:30 a.m. (PST) on March 3 for the purchase of \$500,000 general obligation bonds. Dated April 1, 1954. Due on April 1 from 1956 to 1974 inclusive. Callable after 10 years from date of issue. Principal and interest (A-O) payable at the County Treasurer's office or at the State's fiscal agency in New York City. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Yakima, Wash.

Bond Sale—The \$400,000 construction bonds offered Feb. 15—v. 179, p. 447—were awarded to Foster and Marshall, and Badgley, Frederick, Rogers & Morford, Inc., both of Seattle, jointly, at a price of 100.15, a net interest cost of about 2.08%, as follows:

\$294,000 2s. Due on March 1 from 1956 to 1970 inclusive.

106,000 2¼s. Due on March 1 from 1971 to 1974 inclusive.

WISCONSIN

Brookfield School District No. 8
(P. O. Milwaukee), Wis.

Bond Sale—The \$100,000 building bonds offered Feb. 17—v. 179, p. 767—were awarded to the Waukesha National Bank of Waukesha, as 2½s, at 100.10, a basis of about 2.36%.

Janesville, Wis.

Bond Sale—The \$3,415,000 school bonds offered Feb. 17—v. 179, p. 767—were awarded to a group headed by the First National Bank of Chicago, at 100.93, a net interest cost of about 1.75%, as follows:

\$2,670,000 1½s. Due on March 1 from 1955 to 1969 inclusive.

745,000 2s. Due on March 1 from 1970 to 1973 inclusive.

Other members of the group: Harris Trust & Savings Bank, A. G. Becker & Co., Inc., both of Chicago, Robert W. Baird & Co., of Milwaukee, William Blair & Co., of Chicago, Braun, Bosworth & Co., Inc. McMaster Hutchinson & Co., and R. S. Dickson & Co., both of Chicago.

LaCrosse, Wis.

Bond Offering—Alice A. Dickson, City Clerk, will receive sealed bids until 2 p.m. (CST) on March 11 for the purchase of \$630,000 bonds, as follows:

\$210,000 street improvement bonds. Due on April 1 from 1955 to 1964 inclusive.

420,000 storm sewer construction bonds. Due on April 1 from 1955 to 1964 inclusive.

The bonds are dated April 1, 1954. Principal and interest (A-O) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

New Holstein School District No. 5
Wisconsin

Bond Sale—The \$170,000 building bonds offered Feb. 17—V. 179, p. 660—were awarded to A. C. Allyn & Co., Chicago.

WYOMING

Green River, Wyo.

Bond Offering—A. C. Genz, Town Clerk, will receive sealed bids until 8 p.m. (MST) on March 1 for the purchase of \$14,500 Local Improvement District No. 20 bonds. Dated Jan. 1, 1954. Principal and interest (J-J) payable at the Town Treasurer's office.

CANADA

Canada (Dominion of)

Treasury Bills Sold—An issue of \$40,000,000 Treasury bills was sold on Feb. 18, as follows: \$35,000,000, due May 21, 1954, at 1.741% yield; and \$5,000,000, due Nov. 19, 1954, at 2.352%.

ONTARIO

Ontario (Province of)

Registers Issue With SEC—The Province has filed with the Securities and Exchange Commission a registration statement covering \$50,000,000 debentures which mature \$5,000,000 each March 15, 1960 through 1964, inclusive, and \$25,000,000 on March 15, 1980. A group headed by Harriman Ripley & Co. Incorporated and Wood, Gundy & Co., Inc. will offer the debentures publicly after the registration statement becomes effective.

Proceeds from the sale of the debentures will be advanced to the Hydro Electric Power Commission of Ontario.

Raleigh Township, Ont.

Debenture Sale—An issue of \$146,800 4½% municipal drainage debentures was sold to J. L. Graham & Co., of Toronto. Due on Feb. 15 from 1955 to 1964 inclusive. This marked the first public financing by the Town in over 20 years, other debentures having always been placed with local residents.

a father?

a mother?

a friend?

a neighbor?

Lost Needlessly?

Although more than 70,000 Americans were cured of cancer last year, the tragic truth is that at least 70,000 others—who might have been saved—lost their lives because their cancers had spread and "colonized" in other parts of their bodies before proper treatment could be started.

That's why we keep reminding you that, since most early cancers can be cured, your best "insurance" is:

FIRST: To have a thorough health check-up every year no matter how well you may feel (twice a year for women over 35)

SECOND: To learn the 7 danger signals that may mean cancer, and go straight to your doctor at the first sign of any one of them—(1) Any sore that does not heal (2) A lump or thickening, in the breast or elsewhere (3) Unusual bleeding or discharge (4) Any change in a wart or mole (5) Persistent indigestion or difficulty in swallowing (6) Persistent hoarseness or cough (7) Any change in normal bowel habits.

For more lifesaving facts about cancer, phone the American Cancer Society office nearest you, or address your letter to "Cancer"—in care of your local Post Office.

American Cancer Society